

Bright Asset Management
Form ADV Part 2A
Investment Adviser Brochure

March 15, 2012

This brochure provides information about the qualifications and business practices of Bright Asset Management. If you have any questions about the contents of this brochure, please contact our office at 860-399-2886 or by email at lbright@brightassetmanagement.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 Bright Asset Management is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2: Summary of Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last ADV filing, the following material changes have occurred:

- The Firm is switching from an SEC registered firm to a State registered firm in Connecticut.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 860-399-2886 or by email at: lbright@brightassetmanagement.com

Additional information about Bright Asset Management is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Bright Asset Management who are registered, or are required to be registered, as investment adviser representatives of Bright Asset Management.

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Item 4: Advisory Business

Firm Description

Bright Asset Management is an investment advisor providing financial planning, investment consulting, and investment supervisory services to individuals, families, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations. Bright Asset Management was founded in 2006 and is 100% owned by Larry Bright, Jr., who is President and Managing Director of the firm.

Services Offered

Bright Asset Management offers to clients' investment supervisory services, investment consulting services, and financial planning services.

Investment Supervisory Services

Bright Asset Management will consult with client and where applicable client's attorney and accountant to gather information in order to define client's financial and investment objectives. Bright Asset Management develops a detailed investment policy statement which describes the guidelines, objectives, limitations, and asset allocation strategies, considering individual goals and tolerance for risk. Bright Asset Management's strategies include not only asset management, but estate planning, retirement planning, college planning and tax management. After objectives are determined, Bright Asset Management will work with client to plan, develop, and design a specific investment program and strategy tailored to that particular client's needs and risk tolerance.

Assets managed by Bright Asset Management are typically coordinated with those assets held outside of Bright Asset Management including but not limited to, 401k plans, 529 plans, trust accounts, defined benefit plans, and deferred compensation plans. By monitoring all client assets, Bright Asset Management helps maintain consistent and productive strategies for accounts, helping to achieve long-term goals and objectives.

Bright Asset Management uses a dynamic, tactical asset allocation strategy that includes a mix of domestic equities, international equities, tax-free bonds, taxable bonds, tactical investments, real estate investment trusts, hard assets, and cash. Bright Asset Management will use open end mutual funds, exchange traded funds, individual securities, individual bonds, and closed end funds to structure the asset allocation for the client. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made for the client. Clients will retain individual ownership of all securities.

When appropriate to the needs of the client, Bright Asset Management may recommend the use of margin transactions or option writing. Because these investment strategies involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated tolerance for risk.

Investment Consulting/Financial Planning

In certain circumstances, Bright Asset Management may charge certain of its clients a flat investment consulting fee. This fee is provided to clients who maintain accounts held outside of Bright's custodial relationship (other broker/dealers or custodians), where the client requests ongoing review and monitoring of such accounts that are not directly managed by Bright Asset Management. This fee may be charged in addition to fees for ongoing investment consulting and management services.

Bright Asset Management also offers investment consulting on a more limited basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, reviewing a client's existing portfolio, or any other specific topic. Additionally, Bright Asset Management may provide advice on non-securities matters; generally, in connection with the rendering of estate planning or insurance policy.

Bright Asset Management offers financial planning services, which may include a review of all aspects of client's current financial situation, including the following components: cash management, risk management, insurance, education funding, goal setting, retirement planning, estate and charitable giving planning, tax planning, and capital needs planning. Bright Asset Management may provide financial planning services that are comprehensive or that focus on certain components. Clients understand that when Bright Asset Management is engaged to address only certain components, the client's overall financial and investment issues may not be taken into consideration. Bright Asset Management meets with the client to review risk tolerance, financial goals and objectives, and time horizons. Additional meetings may include a review of additional financial information; sources of income, assets owned, existing insurance, liabilities, wills, trusts, business agreements, tax returns, investments, and personal and family obligations.

Financial planning clients will receive a written report, providing a detailed financial plan designed to achieve their stated financial goals and objectives. The plan may include both long and short-term considerations, depending upon individual circumstances. The client will be provided with recommendations that are deemed to be compatible with the client's stated goals and objectives. An implementation schedule will then be reviewed with the client to determine which steps will be pursued and with whom the steps may be accomplished. The client is under no obligation to utilize additional services of Bright Asset Management, its representatives or affiliates, and further, is under no obligation to implement the advice or plan. Clients may choose all or certain components of advice and recommendations and can implement the recommendations through the service providers of their choice. Implementation of financial plan recommendations is entirely at the client's discretion.

Tailored Relationships

Bright Asset Management tailors advisory services to the individual needs of each client. Bright Asset Management clients are allowed to impose restrictions on the investments in their account either via notation on Appendix A on the Bright Asset Management client agreement or via letter to Bright Asset Management. All limitations and restrictions placed on accounts must be presented to Bright Asset Management in writing.

In addition, investment policy statements are created that reflect the stated goals and objectives of client. Clients may impose restrictions on investing in certain securities or types of securities.

Wrap Fee Programs

Bright Asset Management does not participate in a wrap fee program.

Assets under Management

Bright Asset Management manages client accounts, and as of December 31, 2011, these assets totaled \$41,000,000 of non-discretionary accounts.

Item 5: Fees and Compensation

Compensation - General

Bright Asset Management bases its fees on a percentage of assets under management, hourly charges, fixed fees, and retainer arrangements.

Retainer arrangements may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Financial plans are priced according to the degree of complexity associated with the client's situation.

In certain circumstances, fees, account minimums and payment terms are negotiable depending on client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, or the time involved, the degree of responsibility assumed, complexity of the engagement, special skills needed to solve problems, the application of experience and knowledge of the client's situation.

Lower fees for comparable services may be available from other sources.

Compensation – Financial Planning and Consulting Services

Financial Planning and Consulting fees will be charged in one of two ways:

- As a fixed fee, typically ranging from \$1,000 to \$10,000, depending on the nature and complexity of each client's circumstances, or
- On an hourly basis of up to \$250 per hour based upon the knowledge and experience of the individual providing the work.

All financial planning and consulting fees are due in arrears, upon presentation of the financial plan or completion of consulting engagement for the client.

Compensation – Investment Supervisory Services

The fees to be charged for these services are on an annual basis and are as follows:

1.25% of the market value of assets on first \$1,000,000

1.00% of the market value of assets on next \$1,000,000

0.75% of the market value of assets on next \$1,000,000

0.50% of the market value of assets on amounts exceeding \$3,000,000

For accounts over \$5,000,000, the fee is negotiable.

Client accounts may be aggregated for purposes of calculating fees. Bright Asset Management does not have a minimum portfolio size, but usually imposes a minimum annual fee of \$5,000. The minimum fee applies to the household aggregate of client accounts, not the individual account. Bright Asset Management may establish other minimum fees for clients based on prior relationship or may negotiate minimums based on certain client circumstances.

Fees are payable quarterly in advance based on market values determined as of the last business day of March, June, September and December. Fees are billed at the inception of the account, prorated for time remaining in quarter and quarterly thereafter.

Fees will be debited from the account in accordance with the client authorization in the BAM Client Agreement and custodian account paperwork. Existing clients may have been grandfathered in from a lower fee schedule.

Management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Compensation – Retainer Services

In certain circumstances, Bright Asset Management may charge certain of its clients a retainer consulting fee. This fee is provided to clients who maintain accounts held outside of Bright Asset Management's custodial relationship (other broker/dealers or custodians), where the client requests ongoing review and monitoring of such accounts.

A retainer consulting arrangement is typically executed when a retainer consulting fee is more appropriate for client given financial situation and when additional consulting services are needed. The retainer consulting fee is typically determined based on complexity and hours engaged by Bright Asset Management.

Other Fees

Bright Asset Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Such charges, fees and commissions are exclusive of and in addition to Bright Asset Management's fee, and Bright Asset Management shall not receive any portion of these commissions, fees, and costs.

Mutual funds and Exchange traded funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid to Bright Asset Management.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Item 12 further describes the factors that Bright Asset Management considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (e.g., commissions).

Neither Bright Asset Management nor any of its supervised persons (employees) accept compensation for the sale of securities or other investment products.

Cancellation

Clients may cancel agreements within five business days of signing the original contract, and receive a complete refund of any prepaid fees actually paid. Thereafter, a client agreement may be canceled at any time, by either party, for any reason upon receipt of written notice. If cancellation is made after five business days, fees are refundable for any portion of advance fees attributable to services not preformed prior to termination of the agreement, and the client is responsible for any time incurred but not yet billed.

Item 6: Performance-Based Fees and Side-by-Side Management

Performance-based Fees

Neither Bright Asset Management nor any of its supervised persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Bright Asset Management does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Types of Clients

As described in Item 4 above, Bright Asset Management provides financial planning and investment management services to individuals, families, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations.

Account Minimums

Bright Asset Management does not have a minimum portfolio size, but usually imposes a minimum annual fee, although this amount may be negotiable under certain circumstances at the discretion of Bright Asset Management. The minimum fee applies to the household aggregate of client accounts, not the individual account. Bright Asset Management may group certain related client accounts for the purposes of achieving the minimum account size.

Bright Asset Management imposes a minimum annual fee of \$5,000. Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

Existing clients may be grandfathered and not subject to minimum account size or minimum annual fee requirements.

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

Methods of Analysis

Bright Asset Management may employ the following security analysis methods: include fundamental analysis; charting/technical analysis; and economic cyclical analysis.

Fundamental Analysis, which attempts to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is under priced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Charting/Technical Analysis, which analyzes past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Cyclical Analysis, which measures the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

Bright Asset Management may use any of the following investment strategies to implement investment advice. Long-term purchases (securities held at least a year); Short-term purchases (securities sold within a year); Short-term trading (securities sold within 30 days); Margin transactions; or Option writing, including covered options.

Bright Asset Management uses the following main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission (SEC), and company press releases.

Other sources of information that Bright Asset Management may use include information from investment managers, financial service companies, data base companies, financial journals, and government sources, Morningstar Principia mutual fund information, Morningstar Principia stock information, Charles Schwab & Company's research services, Advisor Intelligence, and the Internet.

Investment Strategies

The primary investment strategy used on client accounts is a dynamic and tactical asset allocation approach. Bright Asset Management uses exchange traded funds, actively managed mutual funds, individual stocks, individual bonds, as well as closed end funds. Portfolios are typically globally diversified to control overall risk.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Bright Asset Management develops an Investment Policy Statement that documents client's goals and objectives, as well as investment strategy. Each investment strategy is tailored to the particular client's needs and objectives. Bright Asset Management does not use specific modeled allocations.

Bright Asset Management does not recommend a particular type of security.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Investing in any securities involves risk of loss that clients should be prepared to bear.

Item 9: Disciplinary Information

Legal and Disciplinary

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bright Asset Management. Bright Asset Management and its employees have not been involved in any legal or disciplinary events.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities

Bright Asset Management is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

Neither Bright Asset Management nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

Affiliations

Neither Bright Asset Management nor any of its management persons have a material relationship or arrangement with any related person or financial industry entities.

Other Investment Advisors

Bright Asset Management does not recommend or select other investment advisors for its clients. Bright Asset Management does not have any business relationships with investment advisors that may create a material conflict of interest.

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

Code of Ethics

Since Bright Asset Management owes a fiduciary duty to advisory clients, its employees must avoid activities, interests and relationships that run contrary (or appear to run contrary) to the best interests of clients. A critical component of Bright's fiduciary duty is to avoid potential conflicts of interest. Accordingly, all employees shall avoid activities, interests, and relationships that might interfere or appear to interfere with making decisions in the best interests of clients.

In order to avoid any potential conflicts of interest involving personal trades, Bright Asset Management has adopted a formal code of ethics and insider trading policies and procedures.

Bright Asset Management employees must comply with a Code of Ethics and Statement for Insider Trading. The Code describes the Firms' high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading,
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations.
- Requirement to maintain confidentiality of client information,

The Chief Compliance Officer reviews all employee trades each quarter. His/her trades are reviewed by Larry Bright, Jr. These reviews ensure that personal trading does not affect the markets, and that clients of the Firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

All employees of Bright Asset Management must acknowledge the terms of the Code of Ethics at least annually. Bright Asset Management will provide a copy of its Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

Neither Bright Asset Management nor its employees recommend to clients or buy or sell for client accounts, securities in which they have a material financial interest.

Bright Asset Management and its employees may buy or sell securities or mutual funds that are also held by clients. Employees comply with the provisions of Bright Asset Management's Compliance Program and Code of Ethics.

Bright Asset Management and its employees may buy or sell securities identical to those recommended to clients for their personal accounts. These trades may not occur ahead of client trades. The Code of Ethics, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of Bright Asset Management will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Bright Asset Management and its clients.

Participation or Interest in Client Transactions - Aggregation

Bright Asset Management and its employees do not trade in the same securities with client accounts on an aggregated basis.

Item 12: Brokerage Practices

Research and Other Soft Dollar Benefits

Bright Asset Management does not receive formal soft dollar benefits other than execution from broker/dealers in connection with client securities transactions.

Schwab Institutional (Schwab, member FINRA, SIPC) offers other services intended to help Bright Asset Management manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Bright Asset Management. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Bright Asset Management. Schwab may also provide other benefits such as educational events or occasional business seminars for Bright Asset Management personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, Bright Asset Management may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Bright Asset Management may receive from Schwab, at no cost to Bright Asset Management, professional services, computer software and related systems support, enabling Bright Asset Management to better monitor client accounts maintained at Schwab. Bright Asset Management may receive this support without cost because of the portfolio management services rendered to clients that maintain assets at Schwab. The support provided may benefit Bright Asset Management, but not its clients directly. In fulfilling its duties to its clients, Bright Asset Management endeavors at all times to put the interests of its clients first. Clients should be aware, however, that Bright Asset Management's receipt of economic benefits from a broker-dealer may create a conflict of interest since these benefits may influence Bright Asset Management's choice of broker-dealer over another broker-dealer that does not furnish similar services, software and systems support.

Brokerage for Client Referrals

Bright Asset Management does not receive client referrals from broker/dealers.

Directed Brokerage

If client requests Bright Asset Management to arrange for the execution of securities and brokerage transactions for the client's account, Bright Asset Management shall direct such transactions through broker-dealers Bright Asset Management reasonably believes will provide best execution. Bright Asset Management shall periodically and systematically review its policies and procedures regarding recommending broker-dealers to its client in light of its duty to obtain best execution.

When Bright Asset Management recommends a prime or custodian broker, it has considered the broker's ability to offer best execution, including the costs of trades of listed securities, the costs of trades of securities in which other brokers may make a market, and the ability to execute trades as well as the full range and quality of the broker's services. Bright Asset Management periodically evaluates brokers/dealers or custodian based on a variety of factors, including, but not limited to, commission rates, the ability to negotiate commissions, execution capability, and the financial condition of the broker/dealer, and technology expenditures.

Bright Asset Management shall generally recommend that portfolio management clients establish brokerage accounts with Schwab to maintain custody of clients' assets and to effect trades for their accounts.

Most custodial broker/dealers also allow prime broker or trade away services. From time to time, brokerage transactions may be directed to brokers other than an account's prime or custodian broker and that broker may or may not provide research services to Bright Asset Management, including economic and market research, financial data, and company and industry reports. Such direction of brokerage through a broker other than the client's prime broker will only be done in the following circumstances: 1) for listed stocks or bonds, to obtain lower commissions or better execution (net of fees), 2) for unlisted bonds, to obtain better pricing or availability, 3) for unlisted stocks, to obtain net pricing from a market-maker. In each case, direction of brokerage to brokers other than the client's prime broker is done only to obtain for the client better availability, better pricing, or lower commissions net of any prime broker fees for the away trade.

For Bright Asset Management's client accounts maintained in its custody, Schwab is compensated through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. The brokerage commissions and/or transaction fees charged by Schwab or any other designated broker-dealer are exclusive of and in addition to Bright Asset Management's fees.

Bright Asset Management is independently owned and operated and not affiliated with Schwab. Schwab provides Bright Asset Management with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis *and are not otherwise contingent upon Bright Asset Management committing to Schwab any specific amount of business (assets in custody or trading).*

Client Directed Brokerage

While not routine or typical, the client may direct Bright Asset Management to use a particular broker-dealer to execute some or all transactions for the client. This brokerage direction must be requested by the client in writing. In that case, the client will negotiate terms and arrangements for the account with that broker-dealer, and Bright Asset Management will not seek better execution services or prices from other broker-dealers or be able to “batch” client transactions for execution through other broker-dealers with orders for other accounts managed by Bright Asset Management. By directing brokerage, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Not all advisers allow their clients to direct brokerage. Subject to its duty of best execution, Bright Asset Management may decline a client’s request to direct brokerage if, in Bright Asset Management’s sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Trade Aggregation

Bright Asset Management may aggregate block trades in securities for multiple accounts, when it serves to benefit Bright Asset Management clients. Orders for the same security entered on behalf of more than one client will generally be aggregated (i.e., blocked or bunched) subject to the aggregation being in the best interests of all participating clients. If the order is filled at different prices during the day, the prices are averaged for the day so that all participating accounts receive the same price. If an order has not been filled completely so that there are not enough shares to allocate among all the clients equally, shares will be allocated in good faith, based on the following considerations: amount of cash in the account, existing asset allocation and industry exposure, risk profile, and type of security. All clients participating in each aggregated order shall receive the average price and subject to minimum ticket charges, pay a pro-rata portion of commissions.

Bright Asset Management’s allocation procedure seeks to be fair and equitable to all clients with no particular group or client(s) being favored or disfavored over any other clients.

Accounts for Bright Asset Management or its employees will not be included in a block trade aggregation with client accounts.

Item 13: Review of Accounts

Reviews

Larry Bright, Jr., managing director of Bright Asset Management, continually supervises and monitors all client portfolios, with a formal review occurring each quarter. Mr. Bright generally meets with clients regularly. All clients may schedule a meeting with Mr. Bright upon request.

Reviews may also occur at the time of inflows or outflows, changes in client's financial information, changes in economic cycles, at Bright's discretion, or as often as the client may direct. Reviews may include analyzing securities, sensitivity to overall markets, economic changes, investment results and asset allocation, etc., to ensure the investment strategy and expectations are expected to continue to meet clients' objectives. Other conditions that may trigger a review are changes in market conditions, political or economic conditions, and updates to tax laws.

Clients are obligated to promptly notify Bright of any changes in the client's financial status to ensure that investment strategies continue to meet the client's changing needs.

Mr. Bright serves as primary contact for clients and maintains contact with clients quarterly by phone or in person; however, administrative personnel will assist with general client communication and services.

Reporting

Each month, the custodian provides clients with an account statement for each client account, which may include individual holdings, cost basis information, deposits and withdrawals, accrued income, dividends, and performance. In addition, the custodian provides clients with trade confirmations for each position bought and sold.

Bright Asset Management also provides clients with a quarterly report including an account appraisal that identifies the current positions as of the reporting date, amount owned current value, capital contributions and withdrawals, and percentage weighting within the portfolio of each security. A performance summary is also provided for the portfolio during the most recent quarter, year-to-date, and twelve-month cycle.

Client meetings are encouraged and are scheduled quarterly or less frequently as specific situations dictate. Supplemental written reports, with more detailed information regarding client accounts are provided to clients upon request.

Item 14: Client Referrals and Other Compensation

Other Compensation

Bright Asset Management does not receive any economic benefits (other than normal compensation and benefits described in Item 12) from any firm or individual for providing investment advice.

Compensation – Economic Benefits

Bright Asset Management may recommend clients establish brokerage accounts with Charles Schwab and Company, a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although Bright Asset Management may recommend clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Bright Asset Management is independently owned and operated and not affiliated with Charles Schwab and Company. Bright Asset Management does not receive any economic benefits (other than normal compensation) from any firm or individual for providing investment advice.

Compensation – Client Referrals

Bright Asset Management does not make or accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15: Custody

Custody – Fee Debiting

Bright Asset Management has one form of custody. Clients may authorize Bright Asset Management (in the client agreement) to debit fees directly from the client's account at Charles Schwab and Company or other qualified institution (custodian). Client investment assets will be held with a custodian agreed upon by the client and Bright Asset Management. The custodian is advised in writing of the limitation of Bright Asset Management's access to the account. The custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to Bright Asset Management.

Custody – Trusteeship/Executor

Although Bright Asset Management or a related person does not act as Trustee or Executor for client trusts or estates, Bright Asset Management or a related person is named as Trustee and/or Executor in the estate planning documents of several Bright Asset Managements' clients. Since said clients are still living, Bright Asset Management does not have custody of client assets. Bright Asset Management or a related person may act as trustee for client trusts or as co-executor for client estates in the future. Bright Asset Management will comply with State of Connecticut's Custody Rule with regard to the custody of the trust; qualified custodians send regular statements directly to the client which identify the amount of funds and the amount of each security in the account at the end of the period, as well as all transactions in the account during that period.

Custody – Account Statements

As described above, clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian (custodian) that holds and maintains client's investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the account statements or other reports that Bright Asset Management provides to you. Bright Asset Management statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

Non-Discretionary Authority

Bright Asset Management currently manages accounts on a non-discretionary basis for clients.

Item 17: Voting Client Securities

Proxy Voting

Bright Asset Management does not have any authority to and does not vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for securities maintained in their portfolios; clients receive these proxies directly from either custodians or transfer agents.

If requested, Bright Asset Management may provide advice to clients regarding proxy votes. If any conflict of interest exists, it will be disclosed to the client. Clients may contact Bright Asset Management at 860-399-2886 for information about Bright Asset Management's Proxy policies.

Item 18: Financial Information

Financial Condition

Bright Asset Management has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Bright Asset Management is not required to provide a balance sheet; Bright Asset Management does not serve as a custodian for client funds or securities, and does not require prepayment of fees of both more than \$500 per client, **and** more than six months in advance.

Item 19: Requirements for State Registered Advisors

Management Background

See response to Form ADV Part 2B - Investment Adviser Brochure Supplement.

Other Business

See response to Item 10 – Other Financial Industry Activities and Affiliations.

Performance-Based Fees

Neither Bright Asset Management nor any supervised persons are compensated by performance-based fees.

Disciplinary Disclosures

Neither Bright Asset Management nor any management persons have been involved in any activities resulting in a disciplinary disclosure.

Issuer of Securities

Neither Bright Asset Management nor any management persons have any relationships or arrangements with any issuer of securities.

Bright Asset Management
Form ADV Part 2B
Investment Adviser Brochure Supplement

Supervisor: Larry Bright, Jr.

Supervised Persons:
Sam Webster

March 15, 2012

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Bright Asset Management brochure. You should have received a copy of that brochure. Please contact us at 860-399-2886 if you did not receive Bright Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about the Firm's Supervised Persons is also available on the SEC's website at www.adviserinfo.sec.gov.

70 Essex Road
Westbrook, CT 06498
860-399-2886
www.brightassetmanagement.com

Educational Background and Business Experience

Bright Asset Management requires that advisers in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and investment management, as well as all applicable licensing. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

Educational Background and Business Experience

Larry Bright, Jr., (born 1967) founder and president of Bright Asset Management has been working in the financial and investment management industry for over 19 years. During the early part of his career Larry worked as a financial analyst for Anderson Consulting (Accenture) before working as a securities trader for a regional trading firm in Detroit, Michigan. After deciding to work more closely with high net worth individuals, Larry spent several years at Charles Schwab in Hartford, CT. as a senior financial advisor working with clients with \$1 million or more in assets. He also managed Schwab's regional separate account management division.

In 2000, he joined a small regional investment advisory firm in Connecticut where his worked as a senior advisor. After realizing his clients' need for more specialized strategies and personalized service, he left to start Bright Asset Management in 2006. Since 2006, Larry Bright, Jr. has been actively engaged in running the company including client service, investment research, trading, compliance, marketing, and information technology. Larry graduated from Bryant University in 1989 with a degree in finance/economics.

Sam Webster (born 1979) began his career in the financial services industry in 2007 with Merrill Lynch. He worked as a Client Associate, assisting multiple wealth management teams and independent advisors. In September of 2008, he was promoted into the Practice Management Development Program as a Financial Advisor and began working for a small advisory team. After two years of investment advisory work and business development for the advisory team, Sam joined Bright Asset Management in March 2011 as a Financial Advisor. Prior to his career in finance, Sam worked on the business development side of a startup entertainment company in Old Lyme, CT. Sam graduated from St. Lawrence University in 2001 with a degree in Government.

Disciplinary Information

Neither Bright Asset Management nor any principles or employees have been involved in any activities resulting in a disciplinary disclosure.

Outside Business Activities

Disclosure on Outside Business Activities is provided in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations above.

Performance Based Fees

As disclosed in Form ADV Part 2A Item 6 – Performance Based Fees, neither Bright Asset Management nor any supervised persons receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Additional Compensation

No supervised person or employee receives any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

Supervision

Larry Bright, Jr., President of Bright Asset Management, supervises all persons named in this Form ADV Part 2 Investment Adviser Brochure Supplement. Supervised persons often discuss and work together with Larry Bright, Jr. on client matters. Larry Bright, Jr. may be reached at 860-399-2886.

Requirements for State Registered Advisers

Neither Bright Asset Management nor any management persons have been involved in any activities resulting in a disciplinary disclosure.

No Supervised Person has been the subject of a bankruptcy petition.

