

# **ALPHA TITANS**

*Sourcing Alpha | Managing Risk*

## **FIRM BROCHURE** (Part 2A of Form ADV)

**June 22, 2012**

## **ALPHA TITANS LLC**

24 El Paseo Bldg. Santa Barbara, CA 93101  
(805) 879-1699 phone (805) 568-5321 fax  
[www.AlphaTitans.com](http://www.AlphaTitans.com)

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Part 2A of Form ADV (the “Brochure”) provides information about the qualifications and business practices of ALPHA TITANS LLC. If you have any questions about the contents of this Brochure, please contact us at (805) 879-1699 or by email at [AlphaTitans@ALPHATITANS.com](mailto:AlphaTitans@ALPHATITANS.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.

ALPHA TITANS LLC is registered as an investment adviser with the State of California Department of Corporations; however such registration does not imply any level of skill or training and no inference to the contrary should be made. Additional information about ALPHA TITANS LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

Our prior Brochure was dated March 31, 2011. The updates we are making to this Brochure are pursuant to state regulation; ALPHA TITANS LLC will ensure that you receive a summary of any materials changes to this Brochure within 120 days of the close of our business’s fiscal year end. Additionally, as ALPHA TITANS LLC experiences material changes in the future, you will receive a summary of our “Material Changes” under separate cover. Additional information about ALPHA TITANS LLC and its investment adviser representatives is available on the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 4 – Advisory Business**

### **A. Description of the Firm**

ALPHA TITANS LLC, a California limited liability company founded in 2007, provides investment services to affiliated private investment entities structured as limited partnerships, companies, and segregated portfolio companies – commonly referred to in the industry as “hedge funds” – as a general partner or pursuant to an investment manager agreement. The entities that ALPHA TITANS LLC manages will be referred to for the remainder of this brochure collectively as the “Funds.”

ALPHA TITANS LLC is registered as an investment adviser with the California Department of Corporations (“DOC”). Tim McCormack is the Principal, Managing Member and Chief Investment Officer of ALPHA TITANS LLC. Tim McCormack has over 25 years of experience trading and allocating to alpha return investment strategies. As CIO his duties include sourcing managers, strategy due diligence, portfolio construction, and risk management.

### **B. Types of Services Offered**

ALPHA TITANS LLC manages Funds with the investment objective to deliver superior risk-adjusted returns that are uncorrelated with other investments. ALPHA TITANS LLC seeks to identify individuals and management teams that possess the greatest command of the relevant variables in their field of specialization, and who have proven track records that place them in the top echelon of their profession. Both quantitative and qualitative analysis techniques are used. Important areas of focus include: the investment-edge possessed by the firm; the phenomena being exploited; the risk management techniques being utilized; the integrity and competency of the people; and, the infrastructure that supports the business. The due diligence process seeks to develop a comprehensive understanding of: the risk exposures that exist with each manager; the favorable and unfavorable markets for each strategy; the expected future return profile of each. In sum, an underlying portfolio manager (“Alpha Titan manager”) possesses an investment edge in sourcing alpha and managing risk that has enabled them to become a dominant professional in their field of specialization.

ALPHA TITANS LLC tailors its advisory services only to the share classes offered within the funds it manages. ALPHA TITANS LLC provides investment services tailored to managing funds with a diversified portfolio of assets among multiple or individual premier alpha-return

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multi-strategy managers or a diversified portfolio of assets among multiple or individual premier alpha-return futures managers.

Fixed fee and/or performance-based consulting is available. Services include assisting investors in achieving exposure to managers that qualify as Alpha Titans. These services provide innovative ways to access hard to access managers while integrating superior liquidity and more favorable investment minimums.

## **C. Investment Management Agreement**

The investment advice provided by ALPHA TITANS LLC is governed by an investment management agreement or limited partnership agreement between ALPHA TITANS LLC and the Funds. Prior to engaging ALPHA TITANS LLC to provide investment advisory services, each Fund is required to enter into a written agreement with ALPHA TITANS LLC setting forth the terms and conditions under which ALPHA TITANS LLC shall render its services. ALPHA TITANS LLC will provide a Brochure and one or more Brochure Supplements to the Private Fund for which ALPHA TITANS LLC acts as investment adviser. The Agreement will continue in effect until terminated by either party pursuant to the terms of the Agreement. ALPHA TITANS LLC's fee shall be prorated through the date of termination and any remaining balance shall be charged or refunded, as appropriate, in a timely manner. Neither party may assign the Agreement without the consent of the other party. Transactions that do not result in a change of actual control or management of ALPHA TITANS LLC shall not be considered an assignment.

## **D. Assets Under Management**

As of December 31, 2011, ALPHA TITANS LLC manages approximately 65,000,000.00 in client assets on a discretionary basis.

## **Item 5 – Fees and Compensation**

ALPHA TITANS LLC charges asset-based management fees for its services of 1% to 2% annually in managing its Funds. ALPHA TITANS LLC may choose to defer all or any portion of any management fee, or choose to have a fund remit the management fee to a person or entity

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designated by ALPHA TITANS LLC. ALPHA TITANS LLC reserves the right to negotiate different management fees.

ALPHA TITANS LLC charges asset-based management fees for its services of 1% to 2.5% annually for any fixed fee consulting.

ALPHA TITANS LLC values fees on the first day of each calendar month and deducts fees in arrears monthly from the Funds. Its management fees are exclusive of certain charges imposed by third parties such as, but not limited to: operational expenses, brokerage commissions, transaction fees, administrator fees, Alpha Titan manager fees, allocations and expenses, and other related costs and expenditures which shall be incurred by the Funds it manages.

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

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

ALPHA TITANS LLC may receive performance-based compensation charged in compliance with Section 260.234 of the California Code of Regulations.

When applicable, ALPHA TITANS LLC receives a performance allocation that is subject to a perpetual high-water mark. The specific rate of performance allocation is described in detail in the Private Placement Memorandum of the applicable Fund. Performance allocations are calculated net of management fees and fund expenses. ALPHA TITANS LLC may elect to defer all or any portion of any performance allocation and reserves the right to negotiate different performance allocations. Performance based fees are only assessed on realized gains, and are only applied to profits that exceed certain preferred returns.

Performance based fees for managing the Funds range from zero to twenty percent (0-20%). Performance based fees are only assessed on realized gains, and are only applied to profits that exceed certain preferred returns and are calculated at the close of each calendar month.

*Required Disclosure:* Such fee arrangements may create an incentive for ALPHA TITANS LLC to favor higher fee paying share class over others in the allocation of investment opportunities. Investors in Funds are provided with written explanation of any associated risks of each share class prior to any investment.

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ALPHA TITANS LLC charges 10% to 25% of “new high” profits for its services for any performance based consulting.

## **Item 7 – Types of Clients**

ALPHA TITANS LLC provides portfolio management services to affiliated private investment entities structured as limited partnerships, companies and segregated portfolio companies. The services provided by ALPHA TITANS LLC are based on the specific investment objectives outlined in each Fund’s Offering Memorandum or other private offering documents, rather than on the individual needs and objectives of the individual investors in such funds.

ALPHA TITANS LLC’s disclosure of the Funds above and elsewhere in this Brochure are not intended to be solicitations for or advertisements of the Funds. Instead, such disclosures have been made to provide all important information about the services provided by ALPHA TITANS LLC and the risks associated with these types of activities as they relate to ALPHA TITANS LLC’s advisory business.

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

### **A. Methods of Analysis and Investment Strategies**

In identifying and analyzing Alpha Titan managers, ALPHA TITANS LLC uses quantitative and qualitative analysis techniques to identify individuals and management teams that possess great command of the relevant variables in their field of specialization, and who have proven track records that place them in the top echelon of their profession. Important areas of focus include: the investment-edge possessed by the firm; the phenomena being exploited; the risk management techniques being utilized; the integrity and competency of the people; and the infrastructure that supports the business. The due diligence process seeks to develop a comprehensive understanding of: the risk exposures that exist with each manager; the favorable and unfavorable markets for each strategy; the expected future return profile of each manager.

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## **B. Risks Relating to ALPHA TITANS LLC's Investment Strategy**

### ***1. General Strategy Risk.***

Strategy risk relates to the deterioration of the economic viability of an entire strategy. Strategy-specific losses can result from excessive concentration in the same investment approach or general economic events that adversely affect particular strategies (e.g., illiquidity within a given market).

### ***2. Hedging.***

ALPHA TITANS LLC may recommend that Funds “hedge” portfolio exposure risk in any manner it chooses; however, ALPHA TITANS LLC has no obligation to recommend maintaining any such hedge. Certain transactions may not be accurately or adequately “hedged” against market fluctuations; reorganization or liquidation situations may not accurately or adequately value assets or the degree of legal and regulatory risk. This can result in losses, even if the proposed transaction is consummated.

### ***3. Management Risk.***

ALPHA TITANS LLC will generally have no direct control over actions taken by the Alpha Titan managers. It may be difficult, if not impossible to protect clients from the risk of Alpha Titan managers' fraud, misrepresentation or self-dealing, especially in the case of Alpha Titan manager investments, with respect to which ALPHA TITANS LLC may receive only limited information. Additionally, it may be difficult, if not impossible, for ALPHA TITANS LLC to protect against material strategy alteration – especially in the case of Alpha Titan manager investments despite ALPHA TITANS LLC's risk management policies, which include maintaining frequent contact with the Alpha Titan managers – because these strategies are often confidential and proprietary. The Alpha Titan managers will trade independently of one another and may at times hold offsetting positions. It is possible that clients could hold opposite positions in the same or similar securities or commodities at or about the same time or during the same period of time. To the extent that the Alpha Titan managers do hold such positions, clients will not be able to achieve any gain or loss despite incurring fees and expenses. The Alpha Titan managers' investment programs may utilize investment techniques such as trading options and derivatives, limited diversification, margin transactions, short sales, and forward contracts, which



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can, in certain circumstances, adversely impact clients' performance. In addition, Alpha Titan managers may impose certain limitations on clients' ability to redeem its investment. This may, in turn, adversely affect the ability of the client to pay redemptions, and may require the client to temporarily suspend redemptions.

#### **4. *Prime Broker.***

Funds managed by ALPHA TITANS LLC will assume certain credit risks associated with the placement of funds and securities with a prime broker, and the failure or bankruptcy of any such prime broker could have a material adverse impact. Generally, brokers are not required to, and do not, segregate their customers' securities and funds; consequently, a client may have only the status of any other general creditor in the event of bankruptcy of a broker. Generally, brokerage and investment management arrangements can be terminated on short notice and contain liability and indemnity provisions.

#### **5. *Concentration.***

Because of certain Alpha Titan manager's trading methods and strategies, concentration in certain types of positions may exist. In addition, certain Alpha Titan managers may allocate a larger portion of a client's assets for trading than other Alpha Titan managers, which may lead to a further concentration of trading positions. If such concentration occurs, this lack of diversification could result in greater losses than otherwise might be anticipated.

#### **6. *Leverage.***

Leverage may be utilized in the Funds' portfolio both at the client level and the Alpha Titan manager level. Leverage has the effect of magnifying both risk and return. Under adverse market conditions losses may occur, which may result in portfolio positions being prematurely liquidated in ways that may cause additional losses. There are a number of ways in which leverage may be incurred for leveraged share classes that exist within the client. These include, but are not limited to: loans, lines of credit, and derivative instruments (including but not limited to swaps, options, futures, forward contracts, reverse repurchase agreements, structured notes, and trading on margin, or any combination of the foregoing). Leverage through financing also incurs risk to the Funds due to the fact that there can be no assurance that clients will be able to maintain adequate financing. If a Fund is unable to satisfy the collateral requirements of a financing counterparty, the counterparty could liquidate some or all of the positions in the accounts with the prime broker, resulting in potentially significant losses.

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## **7. *Margin.***

The use of margin and short-term borrowing creates risks. If the value of the Funds' capital used as a margin falls below the margin level required by a prime broker, additional margin deposits would be required or if unable to satisfy any margin call by a prime broker, the prime broker could liquidate some or all of the positions in the accounts with the prime broker, resulting in potentially significant losses. The failure to satisfy a margin call, or the occurrence of other material defaults under margin or other financing agreements, could trigger cross-defaults with other brokers, lenders, clearing firms or other counterparties, multiplying the adverse impact. Also, in the event of a sudden decrease in the value of a Fund's assets, a Fund might not be able to liquidate assets quickly enough to satisfy margin requirements, and may then become subject to claims of financial intermediaries that extended "margin" loans. Such claims could exceed the value of the assets of the Fund. The banks and dealers that provide financing to the Funds can generally apply discretionary margin, haircut, financing and collateral valuation policies, and changes in any of these policies or the imposition of other limitations or restrictions may result in large margin calls, loss of financing and forced liquidations of positions at disadvantageous prices, among other things. Any such adverse effects may be exacerbated in the event that such changes, limitations or restrictions are imposed suddenly, by multiple financing parties at or about the same time, or both.

## **8. *Derivative Transactions.***

ALPHA TITANS LLC may recommend that a Fund enter into derivative transactions involving, or relating to, achieving leverage for the Fund's assets. Trading in the derivatives presents certain risks to the Fund. Although banks and dealers, which are participants in these markets, are regulated in various ways by U.S. and foreign banking and securities authorities, these authorities generally do not regulate the derivative markets. Trading in the derivative markets involves the extension of credit by a participant to its counterparty. In general, the counterparties with which the Fund will trade require initial collateral deposits. However, the Fund typically will not receive initial collateral deposits from its counterparties. A Fund and its counterparties will periodically exchange collateral to secure mark-to-market valuations of derivative contracts. The derivative markets are "principals' markets," in which performance with respect to a derivative contract is the responsibility only of the counterparty with which the trader has entered into a contract (or its guarantor, if any), and not of any exchange or clearinghouse. As a result, the Fund is subject to the risk of the inability or refusal to perform with respect to such contracts on the part of the principals with which it trades. Any failure or refusal of a derivative

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counterparty, whether due to insolvency, bankruptcy, default, or other cause, could subject the Fund to substantial losses.

## **9. Counterparty Risk.**

Counterparty risk will occur if a Fund utilizes swap, “over-the-counter” options, structured notes, or other derivative instruments. These types of trades are currently anticipated as potential transactions that may be used to leverage the Fund’s assets and to access Alpha Titan manager return streams, and may also be utilized by the Alpha Titan managers in their own investment activities. Over-the-counter swaps, options, and structured notes are not traded on any exchange; instead, they are directly bought from and sold to, on a principal basis, a dealer. The Fund may enter into such transactions with one or more dealers and with respect to some or all of its assets. These transactions subject the Fund to the potential failure of default by the dealer(s) who have entered into the transactions. Any such failure or default could subject the Fund to substantial losses.

## **10. Strategy Risk.**

Each Alpha Titan manager’s strategies have individualized and unique risks. A manager may use an investment strategy that does not achieve the objectives or may fail to execute the strategy effectively.

**Required Disclosure:** Investing in securities involves risk of loss that clients should be prepared to bear. There can be no assurance that a Fund will achieve its investment objective and no inference to the contrary should be made. Past performance of investments is no guarantee of future results.

## **Item 9 – Disciplinary Information**

ALPHA TITANS LLC has not been disciplined by any legal, regulatory or other disciplinary authority. As such, ALPHA TITANS LLC has no information applicable to this Item.

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

The principal of ALPHA TITANS LLC, Tim McCormack, is also the principal of Santa Barbara Alpha Strategies, Inc. (“SBAS”), an affiliated adviser. The funds managed by SBAS are no

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longer offered, and currently consist of only temporarily illiquid assets. Once those assets are liquidated and the proceeds returned to investors, the SBAS funds will be dissolved.

## **Item 11 – Code of Ethics**

ALPHA TITANS LLC has adopted a Code of Ethics (“Code”) for the purpose of alerting the officers, directors and employees of ALPHA TITANS LLC to their ethical and legal responsibilities with respect to (a) securities transactions involving possible conflicts of interest with clients of ALPHA TITANS LLC, and (b) securities transactions made while in the possession of material, non-public information. The Code sets out the general fiduciary principals applicable to ALPHA TITANS LLC and its officers, directors and employees with respect to ALPHA TITANS LLC’s advisory clients. The Code expressly prohibits all employees of ALPHA TITANS LLC from engaging in certain specific activities and conduct, and also requires that certain personnel of ALPHA TITANS LLC (referred to as “access persons”) make reports concerning certain categories of their personal securities transactions. Every employee of ALPHA TITANS LLC is required to read, acknowledge receipt of, and comply with, the Code. Upon request, ALPHA TITANS LLC will furnish a copy of the Code to its clients or investors in the Funds.

As specified above in Items 5 and 6, ALPHA TITANS LLC receives management fees and performance allocations. Due to the master/feeder structure utilized by the Funds, to the extent any of the Funds invest in other Funds for which ALPHA TITANS LLC or an affiliate acts as general partner or investment manager, ALPHA TITANS LLC might be deemed to recommend investment in funds in which ALPHA TITANS or a related person has some financial interest.

ALPHA TITANS LLC or a related person may trade the same securities for their own personal accounts that are recommended to its clients, and ALPHA TITANS LLC or a related person may recommend securities to clients in which ALPHA TITANS LLC or a related person has some other proprietary interest in. ALPHA TITANS LLC or a related person that invests in the Funds assumes the same risks as any client.

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## **Item 12 – Brokerage Practices**

### **A. Selection Criteria**

ALPHA TITANS LLC has discretion to determine the type and amount of securities bought and sold for the Funds it manages and the broker-dealers used and commission rates paid; however, because ALPHA TITANS LLC primarily makes asset allocations to other unaffiliated trading managers and funds, ALPHA TITANS LLC generally does not determine the broker-dealers used (or commission rates paid) – such trading managers and funds make such determinations. ALPHA TITANS LLC does not adhere to any rigid formulas in making the selection of brokers, but weighs a combination of factors including, among others, commission rates and competitive pricing, ability to execute trades, nature and frequency of sale coverage, depth of services provided (including back office and processing capabilities), reporting, financial stability and responsibility, reputation, communication with and responsiveness to ALPHA TITANS LLC and overall service (collectively, “Services”).

### **B. Best Execution**

Recognizing the values of these factors, ALPHA TITANS LLC may pay a brokerage commission in excess of that which another broker might have charged for effecting the same transaction. It is not ALPHA TITANS LLC’s practice to negotiate “execution only” commission rates; thus Funds may be deemed to be paying for other Services provided by the broker which may be deemed to be included in the commission rate. ALPHA TITANS LLC will make a good faith determination that the amount of commission is reasonable in relation to the value of the Services received, viewed in terms of either the specific transaction or ALPHA TITANS LLC’s overall responsibility to its clients. Limitations on ALPHA TITANS LLC’s authority are guided by (i) its responsibility to act as a fiduciary when handling Funds’ account, (ii) the obligations (subject to the foregoing) to seek best execution for Funds’ trades, and (iii) the Funds’ offering documents.

## **Item 13 – Review of Accounts**

The Managing Member, Principal and Chief Investment Officer of ALPHA TITANS LLC conducts reviews of Fund accounts on a daily, weekly and monthly basis.

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The Chief Financial Officer of ALPHA TITANS LLC conducts reviews of Fund accounts on a daily, weekly and monthly basis.

Investors in the Funds managed by ALPHA TITANS LLC are provided monthly account statements by an independent administrator and annual audited financial statements by an independent accounting firm. Investors also may elect to receive mid-month, month-end and other periodic performance estimates electronically.

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

ALPHA TITANS LLC uses selling agents who refer investors to the Funds. ALPHA TITANS LLC may compensate such selling agents with a portion of its management fees, performance allocations, or both. All solicitation arrangements will follow CCR 260.236(c)(2) requirements.

ALPHA TITANS LLC maintains within its advisory records: (1) the disclosure document provided to its clients, which describes the fee arrangement between the solicitor and ALPHA TITANS LLC; and (2) the agreements between ALPHA TITANS and any solicitor specifying the terms of the relationship.

## **Item 15 – Custody**

ALPHA TITANS LLC is deemed to have custody of assets based on the fact that it acts as investment adviser to the Funds for which its related person serves as general partner or managing member.

The Funds receive monthly account statements from a qualified custodian and have daily access to view their accounts. The Funds also have access to account information from ALPHA TITANS LLC and the Funds regularly compare the account statements they receive from the qualified custodian with account information provided by ALPHA TITANS LLC.

ALPHA TITANS LLC's requires the Funds' annual financial statements be audited by an independent public accounting firm registered with the Public Company Accounting Oversight Board, and ensures that the Fund's audited financial statements are distributed to its investors on an annual basis. The Funds' auditor is McGladrey and Pullen LLP.

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## **Item 16 – Investment Discretion**

Pursuant to an investment management agreement or limited partnership agreement, ALPHA TITANS LLC receives discretionary authority from the Funds to manage securities. In all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives.

## **Item 17 – Voting Client Securities**

ALPHA TITANS LLC generally does not vote proxies with respect to securities in Fund accounts; but reserves its right to do so. In the event ALPHA TITANS LLC exercises voting authority with respect to any proxy, it will be guided by general fiduciary principles and will attempt to consider all factors of its vote that could affect the value of affected Fund securities. With respect to any proxy voted by ALPHA TITANS LLC, the primary objective will be to vote each proxy consistent with these principles and objectives. Funds may obtain a copy of proxy voting policies and procedures upon request.

## **Item 18 – Financial Information**

ALPHA TITANS LLC does not solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore is not required to provide a balance sheet. ALPHA TITANS LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to the Funds, and has not been the subject of a bankruptcy proceeding.

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

### **A. Principal Executive Officers and Management Persons**

#### **Tim McCormack, Principal, Managing Member and Chief Investment Officer**

Tim McCormack: (01/22/56) is the Chief Investment Officer, Chief Executive Officer and Chief Compliance Officer of Alpha Titans LLC. Tim McCormack has over 25 years of experience trading and allocating to alpha return investment strategies. As CIO his duties include sourcing managers, strategy due diligence, portfolio construction, and risk management. From 1987 to 1991, Tim was the CTA of Alpha Futures Management, a quantitative investment management firm that specialized in developing and trading volatility-based trading strategies in the futures markets. From 1988 to 1997, he was a licensed general securities principal specializing in



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allocating assets to hedge funds and in providing clearing services for market neutral hedge fund clients. From 1990 to July 1997, Tim was a general securities principal with Vanguard Capital in Santa Barbara, California. In 1997, Tim founded Santa Barbara Alpha Strategies where he has served in the position of Chief Executive Officer and Chief Investment Officer.

## **Kelly D. Kaeser, Chief Operating Officer and General Counsel**

Kelly D Kaeser, Esq.: (03/16/68), is the Chief Operating Officer and General Counsel of Alpha Titans LLC. Previously, Kelly was Senior Vice-President and General Counsel of Santa Barbara Alpha Strategies, an affiliated registered investment advisor. Prior to becoming General Counsel, Kelly was a civil litigation attorney at a well-respected Los Angeles law firm that specializes in all areas of employment law and also worked as an attorney specializing in compliance and litigation at the second largest investor-owned healthcare company in the U.S. He received his Juris Doctor from Santa Barbara College of Law after attending the University of California, Los Angeles. Kelly is licensed to practice law in all state and federal courts in the State of California.

## **B. Other Business Activity**

As set forth in Item 10 above, Mr. McCormack is the principal of Santa Barbara Alpha Strategies, Inc. ("SBAS"), an affiliated adviser. The funds managed by SBAS are no longer offered, and currently consist of only temporarily illiquid assets. Once those assets are liquidated and the proceeds returned to investors, the funds will be dissolved. Mr. McCormack anticipates spending limited time on activities related to SBAS.

## **C. Performance-Based Fees**

As noted in Item 6, above, affiliates of ALPHA TITANS LLC may receive performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) in their capacity as manager or general partner of certain Fund of ALPHA TITANS LLC. Performance-based fees will only be assessed on realized gains and only to profits that exceed certain preferred returns. Moreover, all such fees will be calculated and charged in accordance with the provisions of Section 260.234 of the California Code of Regulations, including the requirement that such fees will only be charged to "qualified clients."

## **D. Disclosure Information**

In addition to the events listed in Item 9, above, state-registered investment advisers such as ALPHA TITANS LLC are required to disclose all material facts regarding arbitration awards in



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excess of \$2,500 involving certain investment-related activities involving the Firm or any of its management persons. Neither ALPHA TITANS LLC nor any of its management persons have any arbitration disclosures required to be disclosed with respect to this Item.

## **E. Relationships or Arrangements with Issuers**

As noted in Item 10, above, ALPHA TITANS LLC acts as the general partner and investment manager of ALPHA TITANS LP, a U.S. investment vehicle that issues securities to certain sophisticated and accredited investors in accordance with Rule 506 of Regulation D.

## **F. Disclosure of Material Conflicts of Interest**

All material conflicts of interest under CCR Section 260.238(k) have been disclosed about ALPHA TITANS LLC its representatives and employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

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## **BROCHURE SUPPLEMENT**

(Part 2B of Form ADV)

June 22, 2012

**Timothy Patrick McCormack**

## **ALPHA TITANS LLC**

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**This brochure supplement provides information about Timothy Patrick McCormack that supplements the Alpha Titans LLC brochure. You should have received a copy of that brochure. Please contact our Chief Compliance Officer at (805) 568-5321 if you did not receive Alpha Titans LLC's brochure or if you have any questions about the contents of this supplement. Thank you.**

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

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## **ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Timothy P. McCormack**

**Year of Birth:** 1956

### **Educational Background:**

University of Wisconsin, Stevens Point

### **Business Background:**

Tim McCormack is the Principal, Managing Member and Chief Investment Officer of ALPHA TITANS LLC. Tim McCormack has over 25 years of experience trading and allocating to alpha return investment strategies:

- Alpha Titans LLC – Principal, Managing Member, Chief Investment Officer, and Chief Compliance Officer, 10/2007 to present
- Santa Barbara Alpha Strategies – Chief Executive Officer, Chief Investment Officer, Director and Chief Compliance Officer, 07/1997 to present
- Vanguard Capital – 06/1990 to 07/1997
- Alpha Futures Management – Owner, 08/1987 to 07/1991.

## **ITEM 3: DISCIPLINARY INFORMATION**

Alpha Titans LLC is required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of each person providing investment advice to clients or who has discretionary authority over client assets. Mr. McCormack has no information required to be disclosed under this Item.

## **ITEM 4: OTHER BUSINESS ACTIVITIES**

Mr. McCormack may participate in other business or financial industry activities, for which he may be compensated. As set forth in the Disclosure Brochure for Alpha Titans LLC, Mr. McCormack is also the owner of Santa Barbara Alpha Strategies a registered investment

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adviser. Other business activities create a potential conflict of interest and Alpha Titans LLC has adopted policies and procedures designed to address and mitigate the effects of these conflicts.

## **ITEM 5: ADDITIONAL COMPENSATION**

Outside of the ordinary compensation earned from his position with Alpha Titans LLC, Mr. McCormack also receives an economic benefit from other business activities.

## **ITEM 6: SUPERVISION**

Mr. McCormack is the Chief Compliance Officer of Alpha Titans LLC. As such, Mr. McCormack is responsible for all advice provided to clients.

## **ITEM 7: REQUIREMENTS FOR STATE REGISTERED ADVISERS**

In addition to the events listed in Item 3 of Part 2B, state-registered investment advisers such as Alpha Titans LLC are required to disclose all material facts regarding certain arbitration, civil, self-regulatory organization, or administrative proceedings involving its supervised persons. Mr. McCormack does not have any information required to be disclosed under this Item.

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## **BROCHURE SUPPLEMENT**

(Part 2B of Form ADV)

June 22, 2012

**Christian J. Lena**

## **ALPHA TITANS LLC**

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**This brochure supplement provides information about Christian J. Lena that supplements the Alpha Titans LLC brochure. You should have received a copy of that brochure. Please contact our Chief Compliance Officer at (805) 568-5321 if you did not receive Alpha Titans LLCs brochure or if you have any questions about the contents of this supplement. Thank you.**

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

# ALPHA TITANS

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## **ITEM 1: COVER PAGE**

Please see previous page.

## **ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Christian J. Lena**

**Year of Birth:** 1974

### **Educational Background:**

Bachelors of Science, Biology and Philosophy; Fairfield University – Fairfield, CT.

Masters of Health and Business Administration; University of Southern California – Los Angeles, CA.

Post-Grad Coursework in Financial Risk Management, Derivatives & Advanced Statistics; University of California, Los Angeles – Los Angeles, CA.

Certificate in Quantitative Finance; 7City Learning – London, England

### **Business Background:**

Christian Lena is the Vice President of Investor Relations of ALPHA TITANS LLC.

- 08/2010 to PRESENT, ALPHA TITANS LLC; Santa Barbara, CA; VP of Investor Relations.
- 07/2009 to 07/2010, AEON CAPITAL LLC; Santa Monica, CA; Vice President of Investor Relations.
- 01/2008 to 05/2009, YOH MANAGEMENT SERVICES; Philadelphia, PA; Director of Strategic Sales.
- 08/2005 to 12/2007, KFORCE PROFESSIONAL STAFFING; Los Angeles, CA; Managing Director.
- 01/2004 to 08/2005, ROBERT HALF INTERNATIONAL; Los Angeles, CA; Recruiting Manager.
- 04/2000 to 12/2004, TRADESCAPE/LIGHTSPEED TRADING; Santa Monica, CA; Senior Prop Trader.
- 08/1999 to 04/2000, HARRIMAN JONES MEDICAL GROUP; Long Beach, CA; Analyst/Intern.

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- 10/1998 to 08/1999, HUNTINGTON PROVIDER GROUP; Pasadena, CA; Project Manager/Intern.

## **ITEM 3: DISCIPLINARY INFORMATION**

Alpha Titans LLC is required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of each person providing investment advice to clients or who has discretionary authority over client assets. Mr. Lena has no information required to be disclosed under this Item.

## **ITEM 4: OTHER BUSINESS ACTIVITIES**

Mr. Lena has no information required to be disclosed under this Item.

## **ITEM 5: ADDITIONAL COMPENSATION**

Mr. Lena is compensated solely from his position with Alpha Titans LLC.

## **ITEM 6: SUPERVISION**

Mr. Lena is the Vice President of Investor Relations of Alpha Titans LLC. As such, Mr. Lena reports to the Managing member of Alpha Titans LLC.

## **ITEM 7: REQUIREMENTS FOR STATE REGISTERED ADVISERS**

In addition to the events listed in Item 3 of Part 2B, state-registered investment advisers such as Alpha Titans LLC are required to disclose all material facts regarding certain arbitration, civil, self-regulatory organization, or administrative proceedings involving its supervised persons. Mr. Lena does not have any information required to be disclosed under this Item.