

FORM ADV, PART 2A -

THE BROCHURE

OF

EAST END ADVISORS, LLC

610 FIFTH AVENUE

SUITE 506

NEW YORK, NEW YORK 10020

TELEPHONE: (212) 218-8841

MARCH 29, 2012

This Brochure provides information about the qualifications and business practices of East End Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at 212-218-8137. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about East End Advisors, LLC. also is available on the Securities and Exchange Commission's website at www.adviserinfo.sec.gov.

East End Advisors, LLC. is an investment advisor registered with the Securities and Exchange Commission; this registration does not imply that the Advisor or any of its employees has any particular level of skill or training.

Item 2

MATERIAL CHANGES

This Item 2 is intended by the applicable rules of the Securities and Exchange Commission (the “SEC”) to discuss any material changes contained in this annual update of the Brochure in comparison to last year’s annual update.

The Advisor does not believe that there are any material differences in this Brochure from our March 2011 Brochure.

In accordance with the rules of the SEC, we use this Brochure as our disclosure document for prospective clients as well as current clients. We deliver the Brochure to prospective clients no later than at the time when the advisory contract is entered into. Each year we send our current clients the annually-updated Brochure, or a separate summary of material changes together with information on how to obtain the complete Brochure and how to obtain information about us through the SEC website.

In addition, we will send our clients any interim updates of the Brochure to the extent SEC rules require or if we believe it is appropriate.

Item 3

TABLE OF CONTENTS

	<u>Page</u>
Item 1. Cover Page.....	Cover
Item 2. Material Changes.....	2
Item 3. Table of Contents.....	3
Item 4. Advisory Business.....	4
Item 5. Fees and Compensation.....	7
Item 6. Performance-Based Fees and Side-By-Side Management.....	8
Item 7. Types of Clients.....	9
Item 8. Methods of Analysis, Investment Strategies and Risk of Loss...	10
Item 9. Disciplinary Information.....	12
Item 10. Other Financial Industry Activities and Affiliations.....	13
Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	14
Item 12. Brokerage Practices.....	16
Item 13. Review of Accounts.....	17
Item 14. Client Referrals and Other Compensation.....	18
Item 15. Custody.....	19
Item 16. Investment Discretion.....	20
Item 17. Voting Client Securities.....	21
Item 18. Financial Information.....	22

**PLEASE NOTE: THIS BROCHURE MOSTLY REFERS TO THE ADVISOR'S "EMPLOYEES"
RATHER THAN THE LEGAL TERMS CONTAINED IN THE INSTRUCTIONS FOR THE
BROCHURE, BECAUSE IN OUR CASE, "EMPLOYEES" COVER ALL OF
THE REQUIRED PERSONS.**

Item 4

ADVISORY BUSINESS

A. The Advisor

East End Advisors, LLC (East End) was formed in April 2008 as a New York limited liability company. The principal owners of the firm are Brian R. Clifford, Peter A. Nadosy, David R. Salomon and Richard E. Salomon.

Brian R. Clifford - Managing Partner

Bowdoin College (AB) 1993 (German)/Wharton (MBA) 2001

Principal - East End Advisors, LLC (Oct. 2010 to Present)

Partner and Head of Research - Berens Capital Management, LLC (2001 - 2010)

Peter A. Nadosy - Managing Partner

Brooks School 1964/Harvard College (AB)1968/Columbia University (MBA) 1970

Principal - East End Advisors, LLC (2008 to Present)

Advisory Director - Morgan Stanley (1998-2008)

Vice Chairman - Morgan Stanley (1996-1998)

President - Morgan Stanley Asset Management (1985-1996)

David R. Salomon - Managing Partner

Pomfret School 1986/Brown University (BA) 1990

Principal - East End Advisors, LLC (2008 to Present)

Managing Director - Grisanti Brown & Partners LLC (2003-2008)

Millsport LLC (1997-2003)

Richard E. Salomon - Managing Partner

Choate School 1960/Yale University (BA)/1964 Columbia University (MBA) 1967

Principal - East End Advisors, LLC (2008 to Present)

President - Mecox Ventures, Inc. (2000-2008)

President and Managing Director - Spears, Benzak, Salomon & Farrell (1982-2000)

Item 4

ADVISORY BUSINESS (continued)

- B. Types of Advisory Services &
- C. Client-Specific Services

East End assists each client in developing a customized, overall asset allocation strategy across all asset classes and in setting investment goals and objectives. Then, as a “manager-of-managers,” we provide advice regarding which external, third-party, unaffiliated investment managers (Investment Managers) would be most appropriate to achieve the client's objectives. Generally, the Advisor will recommend Investment Managers that manage hedge funds, private equity funds, and the like (Investment Funds). We also assist the client to build a broadly diversified investment portfolio.

We monitor the Investment Managers and their Investment Funds and use benchmarks and other quantitative data as well as qualitative information to measure the relative performance of the Investment Funds on behalf of clients. As part of this process, and as East End deems appropriate from time to time, we also consider potential changes to the client's roster of Investment Funds and Investment Managers. As such, East End provides primarily non-discretionary advisory services.

To the extent a portion of a client's short-term assets are pending deployment in an Investment Fund, or to the extent a client has determined to maintain a permanent portion of their portfolio outside of Investment Funds, East End provides advisory services on a discretionary basis. We typically achieve this through investments in U.S. Government securities, although we may use other investments (municipal bonds, option or hedging strategies, interest rate swaps, commodities and foreign currencies) from time to time at the client's request or as we deem appropriate.

For our purposes, the client's portfolio (Portfolio) consists of the client's roster of Investment Funds, their assets awaiting deployment and their assets not destined for Investment Funds.

East End also provides general investment consultation to clients without supervisory services.

Item 4

ADVISORY BUSINESS (continued)

D. Wrap-Fee Program Participation

This item is not applicable because East End does not participate in any wrap fee programs.

E. Client Assets Under Management

East End managed approximately \$2.9 billion in client assets on a non-discretionary basis and approximately \$887.9 million in client assets on a discretionary basis, as of December 31, 2011.

Item 5

FEES AND COMPENSATION

A. Advisory Fee

For investment advisory and supervisory services, East End charges an annual fee based on the amount of Portfolio assets it manages and monitors for the particular client. For Portfolios with assets up to \$500 million, our fee is 0.50% of the assets under management. For Portfolios over \$500 million, our fee is 0.35% of the assets under management.

For investment consultations without investment supervisory services, East End's minimum fixed, flat fee is \$100,000 per year.

All fees and payment terms are negotiated individually and subject to revision.

B. Frequency and Method of Advisory Fee Payment

We bill our clients for the fee for our investment advisory and investment consultation services, which is generally payable in quarterly installments.

C. Other Fees or Expenses

In addition to paying East End's advisory fees, our clients pay their own custodian fees. East End clients also incur the cost of management fees, performance fees and operating expenses related to their Investment Funds.

D. Timing of Advisory Fee Payments

The Advisor's fees are generally charged in advance. If an account is terminated, the Client is entitled to a pro rata refund of any amounts paid but not yet earned by East End.

E. Compensation for the Sale of Investment Products

This is not applicable, since neither the Advisor nor any of its employees accepts compensation for the sale of securities or other investment products.

Item 6

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

This item is not applicable because neither East End nor any of its employees accepts performance-based fees from any account.

Item 7

TYPES OF CLIENTS

East End provides investment advisory services to various high net worth individuals, charitable institutions and foundations, and family limited partnerships and family limited liability companies.

Generally, the minimum Portfolio size for an East End client is \$500 million. However, we may accept clients with less than that amount in special circumstances.

Item 8

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. Methods of Analysis and Investment Strategies

Our primary advisory service involves setting investment goals and objectives together with a client, and then formulating a customized asset allocation strategy including advice regarding specific Investment Managers and Investment Funds, and assistance in building a broadly diversified investment portfolio. We provide advice regarding change recommendations as necessary.

The majority of East End's investment recommendations are long-term in nature and thus require long-term investments in Investment Funds. We also use other investment strategies, which could be long-term or short-term, as part of the client's overall asset allocation strategy or on the portion of the client's Portfolio that is pending deployment in an Investment Fund or that is designated by the client to be kept outside of an Investment Fund. These other strategies generally consist of investments in U.S. government securities, municipal bonds, commodities and, to a lesser extent, option or hedging strategies, interest rate swaps and foreign currencies.

The Advisor performs on-going reviews of the Investment Managers, which include a review of various factors such as performance, quantitative measures, qualitative matters and periodic meetings with and reports from the Managers. In addition, East End's sources of information for our investment ideas may originate through the membership of our managing partners on external boards, investment committees or the like, or may come from financial newspapers and magazines and research materials prepared by others.

We also use various proprietary tools to assist in the analysis of specific Investment Funds and the client's overall Portfolio. Additionally, East End uses Advent Axys Portfolio software, the primary accounting/ performance analysis system for client Portfolios, and Advent/Interactive Data Corp. for pricing and index information.

Clients should remember that investing in securities involves the risk of loss, which they should be prepared to bear.

Item 8

**METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND
RISK OF LOSS (continued)**

- B. General Material Risks &
- C. Security-Specific Material Risks

East End's predominant investment strategy is the recommendation of Investment Funds to clients. The material risks involved in this strategy are general market risks and risks specific to hedge funds and private equity funds:

- Market Risk – The value of a client account will vary continuously as a result of a variety of factors including macro-economic issues, global geo-political issues and as a result of turbulence and volatility in the financial markets in general.
- Lack of Transparency – Hedge funds and private equity funds often have fewer disclosure requirements as to their portfolio, strategies and risks.
- Conflict of Interest – By receiving a performance fee, the manager of a hedge fund or private equity fund has an incentive to construct a riskier portfolio if it wants to increase the chances of a higher return and therefore higher performance fees. In some cases, however, the fund manager will strive for more level, consistent fees and therefore may resist this incentive.
- Lack of Regulation – Certain hedge funds and private equity funds and their managers may not be subject to as much regulation, if any, as public funds or securities and their managers.
- Riskier Strategies – Hedge funds invest in securities. Many but not all hedge funds may use strategies that involve higher risk and volatility, such as leverage, short-selling, trading on margin and investments in riskier securities (for example, high yield bonds, distressed securities and collateralized debt obligations). Private equity funds invest directly in businesses, ranging from young or emerging companies to existing mature companies that require additional capital.

Item 9

DISCIPLINARY INFORMATION

This item is not applicable because there are no legal or disciplinary events relating to the Advisor or its employees that would be material to a client's or a prospective client's evaluation of our advisory business or the integrity of our management.

Item 10

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

This item is not applicable to the Advisor because neither it nor, to the extent the category applies, any of its employees: (1) is registered or has an application pending to register as a broker-dealer or a registered representative of a broker-dealer; (2) is registered or has an application pending to register as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of these entities; (3) has a relationship or arrangement with certain specified entities or companies that is material to our advisory business or our clients and that might cause a material conflict of interest with clients; or (4) receives any compensation directly or indirectly from the investment advisors that we recommend for our clients that creates a material conflict of interest, or have any other business relationships with the investment advisors that we recommend for our clients that create a material conflict of interest.

Item 11

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Code of Ethics

East End's Code of Ethics provides that, generally, our employees may purchase and sell securities for their personal accounts and for the accounts of certain related persons (primarily consisting of immediate family members and certain related entities). Our Code of Ethics is designed to ensure that employees act with honesty, integrity and professionalism and adhere to federal securities laws and regulations.

Employees must obtain prior written approval from the Chief Compliance Officer before investing in initial public offerings or limited offerings (private placements including investments in hedge funds and private equity funds); the Chief Compliance Officer must obtain this approval from the Chief Executive Officer.

Employees are also required to submit reports detailing the personal securities holdings of themselves and their related persons to the Chief Compliance Officer when they are hired and on an annual basis, and they must report on a quarterly basis about the personal securities trades that they and their related persons have made in the prior quarter.

Our employees must give prior notice of, and under certain circumstances receive approval for, any outside activity in which they wish to engage. This includes outside business interests, private securities transactions, and maintenance of personal brokerage accounts.

As a general rule, East End employees are prohibited from accepting any gift, although they may accept gifts of strictly nominal value including normal and customary business entertainment (such as business meals and entertainment where the person providing the entertainment is present) that is not "lavish," the cost of which would be paid for by East End as a reasonable expense if not paid by someone else.

Our Code of Ethics also contains policies designed to prevent insider trading by employees and their related persons for their own account or the account of any East End client. We take our obligation to detect and prevent insider

Item 11

**CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT
TRANSACTIONS AND PERSONAL TRADING (continued)**

trading with the utmost seriousness. We may impose penalties for breaches of the insider trading rules (and any of our other policies and procedures contained in our compliance manual), even in the absence of any indication of insider trading. Depending on the nature of the breach, penalties may include a letter of censure, profit “give ups,” fines, referrals to regulatory and self-regulatory bodies and dismissal.

We will provide a copy of our Code of Ethics to any client or prospective client, upon request. Please contact Mr. Christopher J. Brown at 212-218-8137.

B. Client Trades in Securities in which there is a Material Personal Financial Interest

This item is not applicable because neither the Advisor nor any of its employees recommends to clients or buys or sells for client accounts, any securities in which the Advisor or any employee has a material financial interest.

C. Personal Investments in the Same Securities that are Bought or Sold for Clients

East End employees and their related persons are permitted to invest in the same Investment Funds that the Advisor recommends for clients. This practice presents a conflict of interest in that the employee or his or her related person could take an investment opportunity away from a client if the Investment Fund stops accepting new investments before the client makes the investment. The Advisor addresses this conflict by generally requiring employees and their related persons to obtain prior approval for the investment.

Item 12

BROKERAGE PRACTICES

This Item is not applicable because the Advisor does not select or recommend broker-dealers for client transactions.

Item 13

REVIEW OF ACCOUNTS

Two or more of East End's Managing Directors review each client's Portfolio generally on a weekly basis. We may also review Portfolios more frequently because of a client's investment strategy or objective, a client's personal needs, the macro-economic environment, changes in laws, the availability of new investment products and superior or inferior performance by a previously recommended or available Investment Manager or Investment Fund. We limit the number of clients we manages to ensure proper oversight and the performance of regular and thorough reviews of client Portfolios.

East End provides clients with written Portfolio summary reports, cash flow analyses, and performance reports at least quarterly, and in most instances, monthly. Performance is reported in absolute and relative terms. That is, the underlying Investment Funds in client Portfolios are compared to the performance of agreed-upon indices and/or other investment managers with a similar style and strategy.

Item 14

CLIENT REFERRALS AND OTHER COMPENSATION

This item is not applicable because the Advisor does not receive an economic benefit from anyone other than a client for providing investment advice to our clients, nor does the firm directly or indirectly compensate anyone who is not an employee for client referrals.

Item 15
CUSTODY

This item is not applicable because the Advisor does not have custody of client funds or securities.

Item 16

INVESTMENT DISCRETION

The Advisor provides primarily non-discretionary advisory services. To the limited extent we have discretionary authority over client accounts, a client's objectives and guidelines may limit that authority. Before we assume any discretionary authority over a client's account, we ensure that there is proper authorization in place.

Item 17

VOTING CLIENT SECURITIES

This item is not applicable because we do not accept authority to vote any client securities.

Item 18

FINANCIAL INFORMATION

A. Balance Sheet

This item is not applicable because the Advisor does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

B. Financial Condition

The Advisor has no financial condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

C. Bankruptcy

This item is not applicable because the Advisor has never been the subject of a bankruptcy petition.