

Quadrant Partners, LLC



Part 2A of Form ADV The Brochure

403 Vine Street, 3rd Floor
Cincinnati, OH 45202
www.qp-llc.com

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This brochure provides information about the qualifications and business practices of Quadrant Partners, LLC ("QP"). If you have any questions about the contents of this brochure, please contact us at (513) 871-5500. 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 QP is also available on the SEC's website at: www.adviserinfo.sec.gov.

Material Changes

QP's most recent update to Part 2 of Form ADV was made in February 2011. QP's business activities have not changed materially since the time of that update. We will ensure that you receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31 so you will receive the summary of material changes, if any, no later than April 30 each year. At that time we will also offer a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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Advisory Business

QP primarily provides customized investment advisory services to high-net-worth individuals and associated trusts, estates, and other legal entities. QP generally invests client assets in domestic and international stocks, bonds, mutual funds, and exchange traded funds ("ETFs"), separately managed accounts, and alternative investments.

QP works with each client to establish an appropriate investment profile based upon the client's goals. Clients choose from growth, balanced, and conservative strategies, and can impose reasonable restrictions on QP's management of their accounts.

QP was founded in 2009 and is owned by David W. Glossinger, Patrick A. Lafley, and John M. Williams. As of December 31, 2011 QP managed \$167,237,048 million on a discretionary basis on behalf of approximately 8 clients.

Fees and Compensation

QP charges most of its clients an annual investment management fee based on the following schedule:

<u>Assets under management</u>	<u>Annual Fee</u>
First \$10 Million	1.00%
Amounts in excess of \$10 Million & up to \$20 Million	0.75%
Amounts in excess of \$20 Million & up to \$50 Million	0.65%
Amounts in excess of \$50 Million	0.60%

QP has waived or negotiated lower fees for certain clients, such as charitable organizations or employees' family members.

QP imposes a minimum annual fee of \$100,000, which may be waived or reduced, and a maximum annual fee of \$500,000.

QP charges fees quarterly in advance based on the account value at the beginning of the calendar quarter. Most clients authorize QP to deduct fees automatically from their taxable brokerage accounts, but clients may request that QP send quarterly invoices to be paid by check.

In addition to QP's investment management fees, clients bear trading costs and custodial fees. To the extent that clients' accounts are invested in mutual funds, these funds pay a separate layer of management, trading, and administrative expenses.

Types of Clients

QP primarily provides customized investment management and wealth advisory services to high-net-worth individuals and associated trusts, estates, and other legal entities. QP's minimum client relationship size is generally \$10,000,000, but this amount is negotiable.

Methods of Analysis, Investment Strategies and Risk of Loss

Money managers considered for our clients will be subjected to a rigorous due diligence process. Factors considered will include, but not be limited to: reputation, performance record, assets under management, philosophy, continuity of management, service to clients, awareness of after tax performance objectives, minimum dollar investment requirements and fees. Information with respect to money managers (e.g., performance figures, investment style, etc.) will be obtained from tracking organizations, business publications, business contacts, other money managers, personal interviews and other sources which we believe are reliable. We may also consider other criteria, including, but not limited to, the administration, recordkeeping and reporting services provided by a manager. From time to time, we may retain outside consultants to assist in preparing money manager search lists. In the event that we retain an outside consultant, we will make the final determination regarding which money managers we will make available to our clients.

QP's Investment Committee is led by David W. Glossinger, and also includes John M. Williams. The Investment Committee generally meets weekly to discuss existing and prospective investments. Investments are evaluated independently, as well as in the context of clients' existing holdings and sector exposures.

QP retains the services of Fortigent, LLC (“Fortigent”) to assist in identifying qualified money manager candidates. QP, however, makes the final determination regarding which money managers are made available to our clients and why.

All investing involves a risk of loss.

Disciplinary Information

QP and its employees have not been involved in any legal or disciplinary events that would be material to a client’s evaluation of the company or its personnel.

Other Financial Industry Activities and Affiliations

QP and its employees do not have any relationships or arrangements with other financial services companies that pose conflicts of interest, material or otherwise.

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

QP employees may, on a limited basis, purchase for their personal accounts the same securities that may be recommended to clients. To support QP’s desire for complete transparency and to avoid any potential conflicts of interest including personal trades, QP has adopted a Code of Ethics (the “Code”) which includes formal personal securities transaction and insider trading policies and procedures. QP’s Code requires, among other things, that employees:

- Act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets;
- Place the integrity of the investment profession, the interests of clients, and the interests of QP above one’s own personal interests;
- Adhere to the fundamental standard that you should not take inappropriate advantage of your position;
- Avoid any actual or potential conflict of interest;
- Conduct all personal securities transactions in a manner consistent with this policy;
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities;
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on yourself and the profession;
- Promote the integrity of, and uphold the rules governing, capital markets;
- Maintain and improve your professional competence and strive to maintain and improve the competence of other investment professionals.
- Comply with applicable provisions of the federal securities laws.

QP’s Code also requires employees to: 1) pre-clear certain personal securities transactions, 2) report personal securities transactions on at least a quarterly basis, and 3) provide a detailed summary of certain holdings (both initially upon commencement of employment and annually thereafter) over which such employees have a direct or indirect beneficial interest.

Brokerage Practices

QP has no preferences where clients custody assets or the brokers that are selected for trading purposes.

QP utilizes the services provided by Fortigent, LLC including, but not limited to, investment manager search and selection, performance monitoring and reporting. Fortigent has an existing favored brokerage relationship with Charles Schwab & Co., Inc (“Schwab”) and Fidelity Institutional Advisers (“Fidelity”). As a result of Fortigent’s existing relationship with Schwab and Fidelity, we will suggest Schwab or Fidelity to clients who have no existing brokerage relationship due to attractive pricing and service. While there is no direct affiliation or fee sharing arrangement between QP and Fortigent, Schwab or Fidelity, Fortigent may receive substantial back-office support, which may be of benefit to our clients and would not be received if Fortigent did not have an established relationship with the brokerage firms.

We will make recommendations based on the needs of the client and the services provided by the various broker/dealers.

Best Execution Reviews

On at least an annual basis QP evaluates the pricing and services offered by its clients’ custodians. QP would notify its clients if it were to determine that another firm offered better pricing and services than their incumbent custodian.

Client Referrals

QP does not compensate any custodians or broker/dealer for referring client accounts.

Review of Accounts

Accounts under QP’s management are monitored on an ongoing basis by the Investment Committee members and the Chief Compliance Officer. The Investment Committee members review each account in detail on at least a quarterly basis, as well as in connection with each client meeting. In addition, on at least a quarterly basis the Investment Committee members and the Chief Compliance Officer review a number of reports that are designed to identify accounts that are outside the expected ranges for returns, exposure to asset classes, and exposure to industry sectors. Reviews of client accounts will also be triggered if a client changes his or her investment objectives, or if the market, political, or economic environment changes materially.

Clients receive account statements directly from their chosen custodian on at least a quarterly basis, but typically monthly. QP may supplement these custodial statements with reports provided during periodic client meetings or as requested.

Client Referrals and Other Compensation

QP pays no portion of its advisory fees to any other investment adviser in exchange for referrals of clients to QP.

QP does not receive any other economic benefits from non-clients in connection with the provision of investment advice to clients.

Custody

All clients' accounts are held in custody by unaffiliated broker/dealers or banks, but QP can access certain clients' accounts through its ability to debit advisory fees. For this reason QP is considered to have custody of client assets. Account custodians send statements directly to the account owners on at least a quarterly basis. Clients should routinely review these statements, and should compare these statements to any account information or reports provided by QP.

Investment Discretion

QP typically has investment discretion over all clients' accounts. Clients grant QP trading discretion through the execution of a limited power of attorney included in QP's advisory contract.

Clients can place reasonable restrictions on QP's investment discretion. For example, some clients have asked QP not to buy securities issued by companies in certain industries, or not to sell certain securities where the client has a particularly low tax basis.

Voting Client Securities

In accordance with its fiduciary duty to clients and Rule 206(4)-6 of the Investment Advisers Act, QP has adopted and implemented written policies and procedures governing the voting of client securities. All proxies that QP receives will be treated in accordance with these policies and procedures.

If given discretion by our clients, QP will vote by proxy for individual securities held in our clients' accounts. For all other securities managed by outside managers, QP will not vote by proxy, as the individual fund managers will have discretion to do so on behalf of our clients. QP will not vote (by proxy or otherwise) in any matter for which a shareholder vote is solicited by, or with respect to, issuers of securities beneficially held in the client's account. With regard to all other matters for which shareholder action is required or solicited with respect to securities beneficially held by the client's account such as (i) all matters relating to class actions, including without limitation, matters relating to opting in or opting out of a class and approval of class settlements and (ii) bankruptcies or reorganizations), QP affirmatively disclaims responsibility for voting (by proxies or otherwise) on such matters and will not take any action with regard to such matters.

A copy of QP's proxy voting policies and procedures, as well as specific information about how QP has voted in the past, is available upon written request. Upon written request, clients can also take responsibility for voting their own proxies, or can give QP instructions about how to vote their respective shares.

Financial Information

QP has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.