

**Part 2A of Form ADV: Firm *Brochure***

Item 1    Cover Page

Item 2   Material Changes

### Item 3 Table of Contents

Item 1	1
Item 2	2
Item 3	3
Item 4	4
Item 5	5
Item 6	6
Item 7	7
Item 8	8
Item 9	9
Item 10	10
Item 11	11
Item 12	12
Item 13	13
Item 14	14
Item 15	15
Item 16	16
Item 17	17
Item 18	18
Item 19	19
Item 20	20
Item 21	21
Item 22	22
Item 23	23
Item 24	24
Item 25	25
Item 26	26
Item 27	27
Item 28	28
Item 29	29
Item 30	30
Item 31	31
Item 32	32
Item 33	33
Item 34	34
Item 35	35
Item 36	36
Item 37	37
Item 38	38
Item 39	39
Item 40	40
Item 41	41
Item 42	42
Item 43	43
Item 44	44
Item 45	45
Item 46	46
Item 47	47
Item 48	48
Item 49	49
Item 50	50
Item 51	51
Item 52	52
Item 53	53
Item 54	54
Item 55	55
Item 56	56
Item 57	57
Item 58	58
Item 59	59
Item 60	60
Item 61	61
Item 62	62
Item 63	63
Item 64	64
Item 65	65
Item 66	66
Item 67	67
Item 68	68
Item 69	69
Item 70	70
Item 71	71
Item 72	72
Item 73	73
Item 74	74
Item 75	75
Item 76	76
Item 77	77
Item 78	78
Item 79	79
Item 80	80
Item 81	81
Item 82	82
Item 83	83
Item 84	84
Item 85	85
Item 86	86
Item 87	87
Item 88	88
Item 89	89
Item 90	90
Item 91	91
Item 92	92
Item 93	93
Item 94	94
Item 95	95
Item 96	96
Item 97	97
Item 98	98
Item 99	99
Item 100	100

Item 4 Advisory Business

Item 5 Fees and Compensation

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

Item 7      Types of *Clients*

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





Item 10      Other Financial Industry Activities and Affiliations

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

Item 12      Brokerage Practices

Item 13      Review of Accounts

Item 14      *Client* Referrals and Other Compensation

Item 15      *Custody*

Item 16 Investment Discretion



Item 17      Voting *Client* Securities



Item 19      Requirements for State-Registered Advisers





















