

Item 1 Cover Page

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September 18, 2012

This brochure provides information about the qualifications and business practices of GL Investment Services, LLC. If you have any questions about the contents of this brochure, please contact us at 866-848-6970. 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 GL Investment Services, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

There have been material changes to this Brochure since the date of the last annual update noted below.

On August 8, 2012 the company legally changed their name from Graduate Leverage Investment Advisory Services, LLC to GL Investment Services, LLC.

On September 18, 2012 the company amended the fee schedule under Item 5 Fees and Compensation.

The previous management fee was:

<u>Assets under Management</u>	<u>Annual Fee</u>
\$0 - \$500,000	1.00%
\$500,001 - \$1,000,000	0.90%
\$1,000,001 Plus	0.80%

The revised management fee is:

The Annual Investment Management & Financial Planning fee will be the greater of the service level minimum fee or the following fee schedule:

<u>Annualized Fee</u>	<u>Assets Under Management</u>
0.60% of	first \$1.0 million of assets under management
plus 0.40% of	assets under management in excess of \$1.0 million

Graduate Leverage will not charge an asset management fee on cash positions held that are not intended to be invested per the request of the client due to liquidity needs. If a client invests in a proprietary product that is affiliated with Graduate Leverage, the client will not be charged an asset management fee based on the value of those assets. This would include any mutual fund that is advised by GL Capital Partners, LLC where mutual fund management fees still apply.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was March 30, 2012.

Item 3 Table of Contents

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

Item 4 Advisory Business

GL Investment Services, LLC is a registered investment advisor firm registered with the Securities and Exchange Commission ("SEC") since May of 2010.

The principal owner of GL Investment Services, LLC is Graduate Leverage, LLC, whose principal owner is Daniel J. Thibeault, its Managing Member.

Advisory Services

GL Investment Services, LLC's ("Graduate Leverage" or "Advisor") principal service is providing fee-based investment advisory services and financial planning services. The Advisor practices custom management of portfolios according to the client's objectives. The Advisor's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor uses exchange listed securities, over-the-counter securities, foreign securities, corporate debt securities, CDs, variable life insurance, variable annuities, municipal securities, mutual funds, United States government securities to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

Graduate Leverage will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Graduate Leverage accept or maintain custody of a client's funds or securities.

Financial Planning

In addition to investment advisory services, Graduate Leverage may provide Financial Planning Services to its clients. The Advisor's Financial Planning services may include recommendations for portfolio customization based on their client's investment objectives, goals and financial situation. Financial Planning Services may also include recommendations relating to investment strategies as well as tailored investment advice. Graduate Leverage will not charge a separate fee for financial planning services. These services will be included in the asset management fee, described in 1C(1) below, the client will pay to the Graduate Leverage.

Pursuant to California Rule 260.235.2, a conflict exists between the interests of the investment adviser or associated persons and the interest of the client; the client is under no obligation to act upon the investment adviser's or associated person's recommendation; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser, the associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

Graduate Leverage will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Graduate Leverage does not provide portfolio management services to wrap fee programs.

Graduate Leverage manages client assets and as of December 31, 2011 had \$3,646,000 in non-discretionary client assets under management:

Item 5 Fees and Compensation

Asset Management Fees

Pursuant to an investment advisory contract as well as a separate fee schedule signed by each client, the client will pay Graduate Leverage an annual Management & Financial Planning Fee payable on a quarterly basis. The Annual Investment Management & Financial Planning fee will be the greater of the service level minimum fee or the following fee schedule:

<u>Annualized Fee</u>	<u>Assets Under Management</u>
0.60% of	first \$1.0 million of assets under management
plus 0.40% of	assets under management in excess of \$1.0 million

Clients paying a flat fee will be billed the first quarter in arrears, thereafter the management fee will be billed in advance on the first day of the quarter. Clients using the fee schedule will be billed the fee for the first quarter of the client relationship in arrears based on the average assets under management by the Advisor as of the last business day of the quarter. Thereafter, the management fee will be billed in advance based on the assets under management on the first business day of the quarter. If the agreement is terminated prior to quarter end, fees paid in advance will be refunded on a pro-rated basis based on the number of calendar days left in the quarter.

These fees may be negotiated by the Advisor under unusual circumstances, at the sole discretion of the Advisor. When TD Ameritrade Institutional is the custodian they will automatically deduct asset management fees from the client account on a quarterly basis. When 100% of a client's assets are held at custodians other than TD Ameritrade Institutional, the client will be sent a quarterly bill. The minimum Annual Management Fee is \$450.

Graduate Leverage will not charge an asset management fee on cash positions held that are not intended to be invested per the request of the client due to liquidity needs. If a client invests in a proprietary product that is affiliated with Graduate Leverage, the client will not be charged an asset management fee based on the value of those assets. This would include any mutual fund that is advised by GL Capital Partners, LLC where mutual fund management fees still apply.

All fees paid to Graduate Leverage for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor in the case of variable insurance products. These fees and expenses are described in each fund's or variable product's prospectus. These fees will generally include a management fee and other expenses. A client could invest in these products directly, without the services of Graduate Leverage. In that case, the client would not receive the services provided by Graduate Leverage which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the product sponsor and the fees charged by Graduate Leverage to fully understand the total fees to be paid.

Graduate Leverage will provide investment advisory services and portfolio management services but will not provide custodial or other administrative services. At no time will Graduate Leverage accept or maintain custody of a client's funds or securities except for authorized fee deduction. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisors fee is separate and distinct from the custodian and execution fees.

Graduate Leverage's management fee is payable in advance as described in Item 5 above. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to client.

Neither Graduate Leverage nor its supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

Graduate Leverage does not charge performance-based fees.

Item 7 Types of Clients

The Advisor will offer its services to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, and corporations or business entities.

The Advisor does not have any minimum requirements for opening or maintaining an account.

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

The Advisor utilizes fundamental analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its

probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

The investment strategies the Advisor will implement may include long-term purchases of securities held at least for one year and short-term purchases for securities sold within a year.

Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

The Advisor does not primarily recommend a particular type of security.

Item 9 Disciplinary Information

Neither Graduate Leverage nor its management person(s) have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Neither Graduate Leverage nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Graduate Leverage nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Graduate Leverage does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund, other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

Graduate Leverage is under common ownership with Graduate Leverage Insurance Services, LLC ("GLIS"), an insurance brokerage, and GL Capital Partners, LLC ("GLCP"), a registered investment advisory firm with a registration pending with the SEC. Clients of Graduate Leverage may also be clients of GLIS and GLCP. Although clients are charged separate fees by

each entity, and the entities do not share their fees with the related companies, a conflict of interest exists due to the receipt of the separate fees by the common owner. Disclosure of the relationships and the fees will be provided to all clients who use the services of more than one of the related companies. Graduate Leverage will not charge advisory fees on investments provided by the related companies.

Graduate Leverage does not recommend or select other investment advisers for clients.

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

Graduate Leverage is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. Graduate Leverage has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Graduate Leverage deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Graduate Leverage are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Graduate Leverage collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Graduate Leverage maintains a code of ethics and they will provide a copy to any client or prospective client upon request.

Graduate Leverage and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients. Graduate Leverage has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Graduate Leverage deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Graduate Leverage are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the adviser or its affiliates. Graduate Leverage collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve potential conflicts of interest. Graduate Leverage's Code of Ethics is available upon request.

Item 12 Brokerage Practices

If requested by the client, Graduate Leverage may suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. Graduate Leverage will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion.

Graduate Leverage does not receive research or other products or services other than execution from a broker-dealer or third party as a result of client securities transactions.

Graduate Leverage does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Graduate Leverage does not recommend, request or require that a client direct it to execute transactions through a specified broker-dealer.

Graduate Leverage does not permit clients to direct brokerage.

Since Graduate Leverage does not have discretionary authority over client accounts for trading, it is impractical to aggregate trades across the accounts.

Item 13 Review of Accounts

Investment advisory client accounts are monitored on an ongoing basis. Financial Plans, once prepared and delivered to the client are not reviewed again unless the client requests a financial plan be updated. Client accounts (and/or financial plans) are reviewed by Michael V. Tassone, President. The nature of the review is to determine if the client account is still in line with the client's stated objectives.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might adversely affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts.

Item 14 Client Referrals and Other Compensation

Graduate Leverage is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Graduate Leverage does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 Custody

Graduate Leverage does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts. However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

Graduate Leverage does not have discretionary trading authority over client accounts.

Item 17 Voting Client Securities

Graduate Leverage will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Graduate Leverage cannot give any advice or take any action with respect to the voting of these proxies. The client and Graduate Leverage agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

Graduate Leverage does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Graduate Leverage has never been subject to a bankruptcy petition.