

Mohlman Asset Management Fund 2010 LLC

Client Brochure

This brochure provides information about the qualifications and business practices of Mohlman Asset Management Fund 2010 LLC. If you have any questions about the contents of this brochure, please contact us at (260) 627-8518 or by email at: lou@mohlmanassetmanagement.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.

Additional information about Mohlman Asset Management Fund 2010 LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Mohlman Asset Management Fund 2010 LLC's CRD number is: 153183

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

Mohlman Asset Management Fund 2010 LLC has no material changes to report since the previous annual filing on March 15, 2011.

Item 3: Table of Contents

Table of Contents

Item 2: Material Changes	i
Item 3: Table of Contents	ii
Item 4: Advisory Business	1
A. Description of the Advisory Firm	1
B. Types of Advisory Services	1
Investment Supervisory Services	1
Services Limited to Specific Types of Investments	1
C. Client Tailored Services and Client Imposed Restrictions	1
D. Wrap Fee Programs	2
E. Amounts Under Management	2
Item 5: Fees and Compensation	3
A. Fee Schedule	3
Investment Supervisory Services Fees	3
B. Payment of Fees	3
Payment of Investment Supervisory Fees	3
C. Clients Are Responsible For Third Party Fees	3
D. Prepayment of Fees	3
E. Outside Compensation For the Sale of Securities to Clients	4
Item 6: Performance-Based Fees and Side-By-Side Management	4
Item 7: Types of Clients	4
Minimum Account Size	4
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss	4
A. Methods of Analysis and Investment Strategies	4
Methods of Analysis	4
Fundamental analysis	4
Technical analysis	4
Investment Strategies	4
B. Material Risks Involved	5
Methods of Analysis	5
Fundamental analysis	5
Technical analysis	5
Investment Strategies	5

C. Risks of Specific Securities Utilized	5
Item 9: Disciplinary Information	5
Item 10: Other Financial Industry Activities and Affiliations.....	6
A. Registration as a Broker/Dealer or Broker/Dealer Representative	6
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.....	6
C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests	6
D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections.....	6
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	6
A. Code of Ethics	6
B. Recommendations Involving Material Financial Interests	7
C. Investing Personal Money in the Same Securities as Clients.....	7
D. Trading Securities At/ Around the Same Time as Clients' Securities	7
Item 12: Brokerage Practices.....	7
A. Factors Used to Select Custodians and/or Broker/Dealers	7
1. Research and Other Soft-Dollar Benefits	7
2. Brokerage for Client Referrals.....	7
3. Clients Directing Which Broker/Dealer/Custodian to Use.....	7
B. Aggregating (Block) Trading for Multiple Client Accounts	8
Item 13: Reviews of Accounts	8
A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews.....	8
B. Factors That Will Trigger a Non-Periodic Review of Client Accounts.....	8
C. Content and Frequency of Regular Reports Provided to Clients.....	8
Item 14: Client Referrals and Other Compensation	8
A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes) 8	
B. Compensation to Non –Advisory Personnel for Client Referrals.....	8
Item 15: Custody	9
Item 16: Investment Discretion	9
Item 17: Voting Client Securities (Proxy Voting).....	9
Item 18: Financial Information.....	9
A. Balance Sheet	9
B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients	9
C. Bankruptcy Petitions in Previous Ten Years	9

Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since March 16, 2010, and the principal owner is Louis G. Mohlman. MAMF is a pooled investment. The term pool or fund can be used interchangeably. Clients can also be called members of the pool.

B. Types of Advisory Services

Mohlman Asset Management Fund 2010 LLC (hereinafter “MAMF”) offers the following services to advisory clients:

Investment Supervisory Services

MAMF offers ongoing portfolio management services based on goals, objectives, time horizon, and risk tolerance of the fund. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Investment policy
- Asset selection
- Regular portfolio monitoring

MAMF evaluates the current investments of the fund with respect to risk tolerance levels and time horizon. MAMF will have discretionary authority for the fund in order to select securities and execute transactions without permission from the clients prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Services Limited to Specific Types of Investments

MAMF limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, third party money managers, REITs, private placements, direct business ownership and government securities . MAMF may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

MAMF operates a pooled fund and has same investments for all of its clients.

Clients cannot impose restrictions in investing in certain securities or types of securities.

D. Wrap Fee Programs

MAMF does not participate in any wrap fee programs.

E. Amounts Under Management

MAMF has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$350,000.00	\$0.00	12/31/2010

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
All Assets Under Management	1.00%

These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in arrears. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their membership in the pool without penalty within 5 business days of signing the advisory contract.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the fund brokerage and banking accounts with client written authorization. Fees are paid quarterly in arrears. There may be situations where MAMF or an affiliate will prepay start up legal and administrative costs to establish the fund. These expenses will be reimbursed after the pool has been funded and closed. There will be no markup on the expenses.

C. Clients Are Responsible For Third Party Fees

The fund is responsible for the payment of all third party fees (i.e. internal fund expense ratio, brokerage, transactions, custody, legal, accounting etc.). Those fees are separate and distinct from the fees and expenses charged by MAMF. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

MAMF collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither MAMF nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

MAMF does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

MAMF generally provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

Minimum Account Size

There is no account minimum.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

MAMF's methods of analysis include fundamental analysis and technical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

MAMF uses long term trading, short term trading, margin transactions, private equity shares or partnership interests, private business ownership, and options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

MAMF has no track record; there is no assurance that publicly traded or private investments will be profitable or a loss.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Ownership of a business has inherit risk that the business may fail and invested funds may be lost, this is regardless of the type of ownership; private investment ownership has additional risk of non-liquidity.

The fund intends to invest substantially all assets in non liquid private placement offerings units or direct private business ownership. It is anticipated that the fund will hold from 4 to 10 separate investments. It is anticipated the fund will have to hold each investment for several years before it can be sold or has a liquidity event. Once sold capital and profit or loss will be allocated and paid to fund shareholders net of operational expenses after the end of each year.

Fund assets will initially be placed in traditional banking and brokerage accounts and invested in readily tradable major market index funds or ETF. When private investment are selected funds will be removed from bank and brokerage accounts to purchase the private investments.

MAMF generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets for liquid cash reserves. However, it will utilize margin transactions, and options writing. Margin transactions and options writing generally hold greater risk of capital loss and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

Mr. Mohlman has been involved in regulatory action in which he allegedly offered to pay an employee of another member firm to obtain confidential customer information. Without admitting or denying the allegation Mr. Mohlman consented to the sanctions and was charged a monetary fine and a three month suspension of association with any FINRA member. Additional information is available at <http://brokercheck.finra.org/Support/reportViewer.aspx>

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither MAMF nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither MAMF nor its representatives are registered as a FCM, CPO, or CTA.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Louis G. Mohlman is the President of his other RIA firm, Mohlman Asset Management, LLC. From time to time, he will offer clients advice or products from those activities. MAMF always acts in the best interest of the client.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

MAMF does not utilize nor select other advisors or third party managers. All assets are managed by MAMF management.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

MAMF does not recommend that clients buy or sell any security in which a related person to MAMF has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of MAMF may buy or sell securities for themselves that they also recommend to clients. MAMF will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of MAMF may buy or sell securities for themselves at or around the same time as clients. MAMF will trade client's non-mutual funds and non-ETF securities together as a block whenever possible so all parties receive equal value.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodian was chosen based on their relatively low transaction fees, trading platform, technology, account information, access to mutual funds and ETFs. MAMF will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. *Research and Other Soft-Dollar Benefits*

MAMF receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

2. *Brokerage for Client Referrals*

MAMF receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

MAMF will not allow clients to direct MAMF to use a specific broker-dealer to execute transactions. Clients must use MAMF recommended custodian (broker-dealer). Not all investment advisers require their clients to direct brokerage. By requiring clients to use a specific custodian, MAMF may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

MAMF maintains the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian. MAMF is a pooled fund so allocation of block trades across client accounts is not relevant.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least monthly only by Louis G. Mohlman, Managing Member. Louis G. Mohlman is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at MAMF are assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive a monthly report detailing the fund account which will come directly from the brokerage and bank custodian. MAMF receives information from private investments at irregular times, when received MAMF will send copies of private investment to fund clients quarterly.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

MAMF does not receive any economic benefit, directly or indirectly from any third party for advice rendered to MAMF clients.

B. Compensation to Non -Advisory Personnel for Client Referrals

MAMF does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

MAMF does have effective custody of certain accounts in which it has access to brokerage accounts and bank checking accounts. Clients will receive statements directly from brokerage and bank accounts holding MAMF pooled assets. Clients will receive annual audited financial statements no less than 120 days after year end,

Item 16: Investment Discretion

For those accounts where MAMF provides ongoing supervision, MAMF maintains limited power of authority over accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an advisory relationship has commenced.

Item 17: Voting Client Securities (Proxy Voting)

MAMF will accept voting authority for client securities in certain cases. When MAMF does accept voting authority for client securities, it will always seek to vote in the best interests of its clients. MAMF does not maintain preapproved voting guidelines but relies on the investment committee to determine the appropriate course of action in voting client securities that is in the best interest of the client. When voting client proxies the investment committee will always hold the interests of the clients above its own interests. Clients of MAMF may obtain the voting record of MAMF on client securities by contacting MAMF at phone number or e-mail address listed on the cover page of this brochure. Clients may obtain a copy of MAMF's proxy voting policies and procedures upon request.

Item 18: Financial Information

A. Balance Sheet

MAMF does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither MAMF nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

MAMF has not been the subject of a bankruptcy petition in the last ten years.