

Firm Brochure

(Part 2A of Form ADV)

VERE ASSET MANAGEMENT, INC.
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This brochure provides information about the qualifications and business practices of VERE ASSET MANAGEMENT, INC. If you have any questions about the contents of this brochure, please contact us by phone at: 901-488-5667 or by email at: mcollinsworth@vereasset.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 VERE ASSET MANAGEMENT, INC. is available on the SEC's website at www.adviserinfo.sec.gov.

Vere Asset Management, Inc. is an investment adviser registered with the Securities and Exchange Commission. Registration of an investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an adviser.

March 31, 2012

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization of the brochure that are materially different in structure and require certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

Since we have been registered as an investment adviser for a relatively brief period of time, we have had no material changes occur since initial ADVs were provided to you at the time of your account opening.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 901-488-5667 or by email at: mcollinsworth@vereasset.com.

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Item 4 Advisory Business

Firm Description

VERE ASSET MANAGEMENT, INC., (“VAM”) was founded in 2010 BY Mark Collinsworth of Collierville, Tennessee.

VAM provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, general tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

VAM is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Investment advice is provided on either a discretionary or non-discretionary basis, depending on the type of service selected by the client. VAM does not act as a custodian of client assets. The client always maintains asset control. VAM places trades for clients under a limited power of attorney or under a discretionary investment advisory agreement.

The particular type of investment strategy that may be offered to any prospective client will be determined after meeting with the client to determine the client's particular financial circumstances, investment objectives and risk tolerance. Within any particular strategy, a client would normally have the ability to impose reasonable restrictions on investing in certain securities or types of securities.

Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

Principal Owners

Mark Collinsworth is a 100% stockholder.

Types of Advisory Services

VAM provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; and furnishes investment advice through consultations.

As of March 31, 2012, VAM manages approximately \$37,500,000 in assets for approximately 118 clients. Approximately, \$29,000,000 is managed on a discretionary basis, and \$8,000,000, is managed on a non-discretionary basis.

Tailored Relationships

The goals and objectives for each client are documented in our client files. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Model Portfolio Management

VAM manages investment advisory accounts using proprietary model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal. VAM will manage these advisory accounts on a discretionary and non-discretionary basis. Account supervision is guided by the stated objectives of the client (e.g., income, balanced, or growth).

VAM's model portfolios consist of one or more of the following: mutual funds, exchange traded funds (ETF's), stocks, bonds, options and other investment products. The mutual funds and ETF's are selected on the basis of any or all of the following criteria: the fund's performance history; the industry sector in which the fund invests, the track record of the fund's manager; the fund's investment objectives; the fund's management style and philosophy; and the fund's management fee structure.

Through personal discussions in which the client's goals and objectives are established, VAM will determine which model portfolio is suitable to the client's circumstances. Once the appropriate model portfolio has been determined, the client's account will be continuously managed based on the portfolio's goal, rather than on each client's individual needs. Clients will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio and will retain individual ownership of all securities.

In order to ensure that VAM's initial determination of an appropriate portfolio continues to be suitable and that the client's account continues to be managed in a manner suitable to the client's financial circumstances, VAM will maintain customer suitability information in the client's file. On a quarterly basis, VAM will notify Model Portfolio Management clients in writing to

request updated information regarding the client's financial situation and investment objectives and whether the client wishes to impose or modify existing restrictions. In addition, VAM will contact clients at least annually to determine whether there have been any changes in the client's financial situation and whether the client wishes to impose investment restrictions or modify existing restrictions.

VAM will monitor Model Portfolio Management accounts at least quarterly and will rebalance as appropriate. If VAM believes that a particular investment is performing inadequately, or if VAM believes that a different investment is more suitable for the portfolio's goal, then VAM will recommend a different investment and reinvest the client's assets accordingly. For Model Portfolio Management accounts that are managed on non-discretionary basis, VAM will contact the clients before making any such change.

Customized Portfolio Management

In certain circumstances, VAM may also provide continuous advice to a client regarding investment of client funds based on the individual's needs of the client. For these clients, VAM develops a client's personal investment policy and creates and manages a portfolio based on that policy. VAM will manage these customized portfolios on either a discretionary or non-discretionary basis. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income or growth and income.)

VAM's customized portfolios may consist of one or more of the following: mutual funds, ETF's, stocks, bonds, options and other investment products. The mutual funds and ETF's are selected on the basis of any or all of the following criteria: the fund's performance; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives; the fund's management style and philosophy; and the fund's management fee structure. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain individual ownership of all securities.

When appropriate, VAM may employ investment strategies, such as trading (securities sold within 30 days), margin transactions, or option writing (including covered options, uncovered options or spreading strategies). Because these strategies involve certain additional degrees of risk, they will only be recommended when consistent with the objective of the model portfolio and/or the client's stated tolerance for risk.

In limited circumstances, clients who wish to set their own allocation tolerances but have VAM select the investment options for them, may do so under the Customized Portfolio Management program. VAM will utilize the

same investment selection criteria as set out above and fees for this program are consistent with other fees charged for Customized Portfolio Management.

Asset Management

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder and investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. VAM does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual fund shares), U.S. government securities, options contracts, futures contracts, and interests in partnerships.

Initial public offerings (IPOs) are not available through VAM.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying VAM in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, VAM will refund any unearned portion of the advance payment.

VAM may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, VAM will refund any unearned portion of the advance payment.

Item 5 Fees and Compensation

Description

VAM bases its fees on a percentage of assets under management. Each client fee schedule is negotiated with VAM within these ranges, on client-by-client basis. Client facts, circumstances and needs determine the fee schedule. These include the complexity of the client's account, assets to be placed under management, portfolio style, reports, and other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client.

Model Income Portfolio

- Annual Fee: 1.00%-1.25%

- Minimum Account Size: \$50,000

Model Income Plus Portfolio

- Annual Fee: 1.00%-1.25%
- Minimum Account Size: \$100,000

Model Balanced Portfolio

- Annual Fee: 1.25%-1.50%
- Minimum Account Size: \$50,000

Model Global Growth Portfolio

- Annual Fee: 1.25%-1.50%
- Minimum Account Size: \$50,000

Model Asset Allocation Portfolio

- Annual Fee: 1.25%-1.50%
- Minimum Account Size: \$100,000

Model Short Term Bond Portfolio

- Annual Fee: 0.20%-0.40%
- Minimum Account Size: \$50,000

Customized Portfolios

- Annual Fee: 1.00%-1.50%
- Minimum Account Size: \$50,000

All minimum account requirements may also be negotiable under certain circumstances. VAM may group related client accounts for the purpose of achieving the minimum account size and determining the annualized fee.

When VAM accepts clients with assets that are less than the minimum account sizes listed above, VAM will manage the accounts with the same investment objective employed by the program chosen for the client.

However, due to the smaller account size, some of the investments recommended for the account may be different from those held by other accounts with the same investment objective.

Fee Billing

Investment management fees are billed monthly, in arrears, meaning that we invoice you after the three month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Other Fees

All fees paid to VAM, for investment advisory services are separate and distinct from brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the client. Clients may incur odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, deferred sales charges, and other fees and taxes on brokerage accounts and securities transactions. If an account is invested in mutual funds or exchange traded funds, the managers of those funds also charge internal management fees, which are disclosed in a fund's prospectus. All of such charges, fees and commissions are in addition to our management fee, and, with the exception of brokerage commissions that may be paid to us as opposed to an unrelated broker-dealer (as explained in the following paragraph), we will not receive any portion of these commissions, fees and costs.

A client could invest in a Fund directly, without the services of VAM. In that case, the client would not receive the services provided by VAM, which are designed, among other things to assist the client in determining which Fund or Funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the Funds and the fees charged by VAM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to VAM.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

VAM reserves the right to stop work on any account that is more than 60 days overdue. In addition, VAM reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in VAM'S judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Item 6: Performance-Based Fees

No Performance Based Fees

A performance-based fee is one in which an investment adviser is paid a fee that is partially influenced by the gains made in the client's account. VAM does not use a performance-based fee structure because of the potential

conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Description

VAM generally provides investment advice to individuals, including high net worth individuals, pension and profit sharing plans, trusts, estates, corporations and other small business entities. Accounts will normally need to be of a certain size in order to be accepted for management, but VAM has the discretion to accept smaller accounts depending upon the particular circumstances.

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

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases and information publicly available on the internet.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Advisory

Agreement that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear, including the potential loss of their entire investment. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities

VAM does not engage in any other financial industry activities.

Affiliations

Mark Collinsworth, the owner, currently holds his Series 7, General Securities Exam with Summit Financial, an unaffiliated broker-dealer registered with the SEC and FINRA. He assists other Summit Financial brokers with the selection of mutual funds. As such, he receives compensation for acting in this capacity.

Additionally, he is an investment advisor representative with Summit Alliance Advisors. In this capacity, he may assist with the selection of other investment advisors or investments for clients which custody their assets with Summit Alliance Advisors.

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

Code of Ethics

The firm currently consists of only one employee, Mark Collinsworth, the owner of VAM has committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

The Code of Ethics includes periodic reporting of personal transactions of all advisory personnel as well as provisions related to the confidentiality of client information, a prohibition on trading on inside information, and restrictions on the outside business activities of advisory personnel.

Participation or Interest in Client Transactions

VAM and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades or take any action in their personal account that would adversely impact a client account. Employees comply with the provisions of the VAM *Compliance Manual*.

Personal Trading

The Chief Compliance Officer of VAM is Mark Collinsworth. He is currently the only employee so he is the sole person reviewing both the firm's trades and any personal trades he may have. Since most of his trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets. Mark Collinsworth is not permitted to participate in any transaction that would have an adverse impact on a client.

Item 12: Brokerage Practices

Selecting Brokerage Firms

VAM does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. In selecting broker-dealers to execute portfolio transactions, VAM considers a number of factors, including, but not limited to, the broker-dealer's execution capabilities, the furnishing of research, their commission rates, and their overall level of service.

Best Execution

VAM reviews the execution of trades at each custodian each quarter. Trading fees charged by the custodians is also reviewed on a quarterly basis. VAM does not receive any portion of the trading fees.

While any broker-dealers we may use to execute transactions may charge commissions that may be higher than those obtainable from other broker-dealers for any particular transaction, we will only cause clients to pay brokerage commissions that we have determined in good faith to be reasonable in relation to the value of the research and brokerage services provided by such broker-dealers.

Soft Dollars

VAM does not currently receive soft dollars from any custodian or other vendor. However, we may enter into such arrangements in the future. The research obtained may be created or developed by the executing broker-dealer, or it may be created or developed by a third party and provided to us by the executing broker-dealer. In the event that we enter into any such soft dollar arrangements, the research or other products or services obtained in such arrangements may be used for the benefit of all of our clients, not just those whose securities transactions paid for the products or services.

Order Aggregation

VAM rarely engages in trade aggregation as most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

VAM will not aggregate transactions unless it believes that aggregation is consistent with its duty to seek best execution for its clients and is consistent with the terms of VAMS's investment advisory agreement with each client for which trades are being aggregated.

No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all VAM's transaction in a given security on a given business day. Under the client's agreement with the custodian/broker, transaction costs will typically be charged as a fixed, per trade fee or based on the number of shares traded for each client.

Item 13: Review of Accounts

Periodic Reviews

Account reviews are performed quarterly by Mark Collinsworth. Account reviews are performed more frequently when market conditions or individual client circumstances dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, the occurrence of economic or political events, and changes in a client's own situation or specific client requests.

Regular Reports

Clients will receive confirmations of all transactions executed for their account as well as monthly account statements sent by their client's independent custodian

Item 14: Client Referrals and Other Compensation

Incoming Referrals

VAM does not presently have any arrangements under which we receive any benefit from a third party for providing investment advice to our clients, nor do we compensate any third party for referring any investment advisory clients to us.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients should carefully review such statements and compare

them to any additional reports or information you may receive from us. Any internally prepared reports could vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies with respect to certain securities.

Performance Reports

VAM does not prepare performance reports on a routine basis. On occasion or by client request, VAM may utilize software provided by one of its executing broker-dealers to prepare an account summary or performance report. VAM will not create or calculate returns itself but will rely on software to perform the calculations. Should a client have a question regarding his/her return information, he/she should compare values to his /her custodial statements and contact his advisor for more information.

Item 16: Investment Discretion

Discretionary Authority for Trading

VAM accepts discretionary authority to manage securities accounts on behalf of clients. VAM has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, VAM consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and the commission rates paid to the custodian. VAM does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades on your behalf.

Item 17: Voting Client Securities

Proxy Votes

VAM does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, VAM will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Financial Condition

In this Item 18, registered investment advisers are required to provide clients with certain financial information or disclosures about their financial condition which are reasonably likely to impair their ability to meet their contractual commitments to clients. We have no such financial condition to disclose.