

FORM ADV PART 2A: FIRM BROCHURE



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February 14, 2012

This brochure provides information about the qualifications and business practices of Long Oar Global Investors, L.L.C. ("Long Oar" or the "Adviser"). If you have any questions regarding the contents of this brochure, please contact us at (212) 883-3352 or via email, mcinque@longoar.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Long Oar Global Investors, L.L.C. can also be found on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This brochure reflects our initial filing. In the future, Item 2 will only discuss specific material changes that have been made since our last annual update and will provide a summary of those changes which are reflected in the updated brochure.

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Item 4 – Advisory Business

Long Oar Global Investors, LLC (“Long Oar” or the “Adviser”), a Delaware limited liability company, was formed in January 2009, and began advising clients in February 2009. Long Oar is solely owned and controlled by Mr. James Davidson.

Long Oar’s only offerings are private funds intended for sophisticated investors. Long Oar serves as the investment manager to the private funds (each a “Fund” and collectively the “Funds”), which are organized in a “master – feeder” structure. The funds are:

Feeder Funds

- Long Oar Global Partners, LP – Delaware Limited Partnership
- Long Oar Global Offshore, Ltd. – Cayman Island Exempted Company

Master Fund

- Long Oar Global Investors Master Fund, Ltd - Cayman Island Exempted Company

The two Feeder Funds invest substantially all of their assets through the “master-feeder” structure in the Master Fund. Long Oar predominately employs a fundamental selection process to create a diversified portfolio, primarily taking long and short positions in publicly traded global equity securities.

An affiliate of Long Oar, Long Oar Global Investors GP, LLC (“Long Oar GP”) acts as the general partner to Long Oar Global Partners, LP and as the incentive allocation shareholder of Long Oar Global Investors Master Fund, Ltd.

Long Oar does not tailor its advisory services to the individual needs of investors in the Funds (“Fund Investors”) and does not accept Fund Investor-imposed investment restrictions.

As of December 31, 2011, Long Oar managed \$276,800,000 net assets on a discretionary basis which is all attributable to the Funds. Long Oar does not manage assets on a non-discretionary basis.

Item 5 – Fees and Compensation

The Master Fund pays Long Oar a quarterly management fee in advance on the first day of each quarter, computed at an annual rate of 1.5% (i.e., 0.375% per quarter) of the net assets on the first day of the quarter. In addition, Long Oar GP can earn an annual performance based fee of 20% of net profits (including unrealized gains) attributable to each contribution in the Partnership (each, an “Interest”) or common share of the Offshore Fund (each, a “Common Share”), as applicable as of the end of a fiscal year. If an Interest or Common Share, as applicable, has a net loss chargeable to it during any fiscal year and during a subsequent fiscal year there is a net profit allocable to such Interest or Common Share, the performance based fee is reduced to 10% of net profits (net including unrealized gains) as of the end of a fiscal year until subsequent cumulative net profits offset an amount equal to 250% of the previously recorded net loss.

In general, these fees are not negotiable. However, Long Oar and/or Long Oar GP may waive or reduce the management fee and/or performance based compensation for investors that are members, principals, or employees or affiliates of Long Oar or relatives of such persons and for certain large or strategic investors.

Each Fund is responsible for various expenses including legal, accounting, auditing and other professional expenses, administration fees and expenses, middle/back office, trade clearing, reconciliation and other trading expenses and technology support (all of which may be provided by personnel affiliated with the Adviser), research expenses (including research-related travel), investment expenses (such as commissions, interest on margin accounts and other indebtedness), custodial fees and bank service fees . Each Feeder Fund will be charged its pro rata share of the Master Fund’s expenses and other reasonable expenses related to the purchase, sale or transmittal of a Fund’s assets.

Investors are encouraged to refer to each Fund’s offering documents for a more detailed discussion of the various fees and expenses associated with each Fund.

See Item 12, Brokerage Practices for a detailed discussion of Long Oar’s brokerage practices.

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

As discussed in Item 5, Fees and Compensation, Long Oar is eligible to earn a performance-based fee.

The fact that Long Oar is compensated based on the Master Fund's net profits may create an incentive to make investments on behalf of the Funds that are riskier or more speculative than would be the case in the absence of such compensation. In addition, the performance based compensation received by Long Oar is based primarily on realized and unrealized gains and losses. As a result, Long Oar may receive a performance allocation reflecting unrealized gains at the end of a fiscal year that is not subsequently recognized by the Funds.

Long Oar is involved with the valuation of securities held by the Funds, which in turn determines the calculation of the management fee and the performance based fee it receives. This creates an incentive for Long Oar to increase the value of the assets during the valuation process. Long Oar addresses this conflict of interest by using readily available market quotations and other commonly used and recognized valuation methods to value securities and also valuing securities in consultation with its third-party administrator.

Item 7 – Types of Clients

As noted in Item 4, Advisory Business, Long Oar provides investment advisory services to the Funds.

The minimum investment in the Funds is \$1,000,000, subject to waiver at the discretion of Long Oar.

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

Investment Strategy

Long Oar believes that attractive returns can be achieved by identifying investments through a disciplined, bottom-up research process and by constructing a portfolio of long and short positions which the Adviser believes have the ability to generate strong risk-adjusted returns. The Adviser will seek to invest in securities it believes have favorable risk/reward characteristics. The Adviser will invest primarily in publicly traded equities but has the ability to invest in other securities and over-the counter and exchange traded financial instruments. In particular, in addition to equities, the Adviser may from time to time invest in options, fixed income securities, commodities and currencies, futures contracts, forward contracts and ETFs.

Method of Analysis

Long Oar employs a disciplined approach to identifying, analyzing, selecting, monitoring and exiting investments. The Adviser intends to investigate compelling investment opportunities by traveling globally to conferences, trade shows and company facilities. For each new position, the Adviser will normally conduct an industry, country, company and financial analysis. The Adviser anticipates that it will typically interview company management, review the company's product portfolio and services, as well as, perform reference checks of primary information sources (e.g., competitors, supply chain, customers, industry experts, trade shows). This will usually be accompanied by an analysis of a company's historical financial and operating performance, capital structure, free cash flow generation and earnings power. The Adviser will normally forecast near-term and long-term earnings growth, determine an expected value and establish anticipated entry and exit prices. Each portfolio position will be monitored and resized based on expected value, risk/reward, liquidity and conviction level.

Investors are encouraged to read each Fund's confidential offering documents for detailed discussion of the Adviser's investment program.

Investment Risk

Investing in Funds managed by Long Oar should be considered a speculative investment and not intended as a complete investment program. Investing in Funds managed by Long Oar is suitable only for persons who can bear the risk of loss of their entire investment, who have limited need for liquidity in their investment.

Market Risks

The profitability of a significant portion of Long Oar's investment program depends to a great extent upon correctly assessing the future course of the price movements of securities and other investments. There can be no assurance that Long Oar will be able to predict accurately these price movements. Although Long Oar may attempt to mitigate market risk through the use of long and short positions or other methods, there is always some, and occasionally a significant, degree of market risk.

Nature of Investments

Long Oar has broad discretion in making investments for the Funds. Investments will generally consist of global equity securities and other assets that may be affected by business, financial market or legal uncertainties. There can be no assurance that Long Oar will correctly evaluate the nature and magnitude of the various factors that could affect the value of and return on investments. Prices of

investments may be volatile, and a variety of factors that are inherently difficult to predict, such as domestic or international economic and political developments, may significantly affect the results of the Funds' activities and the value of its investments. In addition, the value of the Funds' portfolios may fluctuate as the general level of interest rates fluctuates.

Short Sales

Short selling involves certain additional risks. Such transactions expose the Funds to the risk of loss in an amount greater than the initial investment, and such losses can increase rapidly and in the case of equities, without effective limit. There is the risk that the securities borrowed by Long Oar in connection with a short sale would need to be returned to the securities lender on short notice. If such request for return of securities occurs at a time when other short sellers of the subject security are receiving similar requests, a "short squeeze" can occur, wherein Long Oar might be compelled, at the most disadvantageous time, to replace borrowed securities previously sold short with purchases on the open market, possibly at prices significantly in excess of the proceeds received earlier.

Small to Medium Cap Stocks

Long Oar may invest in the stocks of companies with small- to medium-sized market capitalizations. While Long Oar believes they often provide significant potential for appreciation, such stocks, particularly smaller-capitalization stocks, involve higher risks in some respects than do investments in stocks of larger companies. For example, prices of such stocks are often more volatile than prices of large-capitalization stocks. In addition, due to thin trading in some such stocks, an investment in these stocks may be more illiquid than that of larger capitalization stocks.

Leverage

The use of leverage exposes the Funds to additional levels of risk, including (i) greater losses from investments than would have been the case had the Funds not borrowed to make the investments, (ii) margin calls or interim margin requirements which may force premature liquidations of investment positions and (iii) losses on investments where the investment fails to earn a return that equals or exceeds the Funds' cost of borrowing such funds.

In an unsettled credit environment, Long Oar may find it difficult or impossible to obtain leverage for the Fund. In such event, Long Oar could find it difficult to fully implement its strategy. In addition, any leverage obtained may be terminated (or the collateral requirements changed) on short notice by the lender, which could result in Long Oar being forced to unwind the Funds' positions quickly and at prices below what Long Oar deems to be fair value for such positions.

Non-U.S. Securities

Investing in securities of non-U.S. governments and companies which are generally denominated in non-U.S. currencies and utilization of options on non-U.S. securities involves certain considerations comprising both risks and opportunities not typically associated with investing in securities of the United States Government or United States companies. These considerations include changes in exchange rates and exchange control regulations, political and social instability, expropriation, imposition of foreign taxes, less liquid markets and less available information than is generally the case in the United States, higher transaction costs, less government supervision of exchanges, brokers and issuers, greater risks associated with counterparties and settlement, difficulty in enforcing contractual obligations, lack of uniform accounting and auditing standards and greater price volatility.

Counterparty and Custodial Risk

There are risks involved in dealing with the custodians who settle Long Oar trades. Each Fund maintains accounts with one or more prime brokers who act as custodian of Fund assets. Although Long Oar monitors and believes that they are appropriate custodians, there is no guarantee that the custodians will not become bankrupt or insolvent. While both the U.S. Bankruptcy Code and the Securities Investor Protection Act of 1970 seek to protect customer property in the event of a bankruptcy, insolvency, failure, or liquidation of a broker-dealer, there is no certainty that, in the event of a failure of a broker-dealer that has custody of Fund assets, the Fund would not incur losses due to its assets being unavailable for a period of time, the ultimate receipt of less than full recovery of its assets, or both. The Master Fund and/or prime brokers may appoint sub-custodians in certain non-U.S. jurisdictions to hold the assets of the Master Fund. The Prime Broker may not be responsible for cash or assets which are held by sub-custodians in certain non-U.S. jurisdictions, nor for any losses suffered by the Master Fund as a result of the bankruptcy or insolvency of any such sub-custodian. The Master Fund may therefore have a potential exposure on the default of any sub-custodian and, as a result, many of the protections that would normally be provided to a fund by a custodian may not be available to the Master Fund.

Special Situations and Distressed Securities

The Funds may invest in companies involved in (or the target of) acquisition attempts or tender offers or in companies involved in work-outs, liquidations, spin-offs, reorganizations, bankruptcies and similar transactions. In any investment opportunity involving any such type of special situation, there exists the risk that the contemplated transaction either will be unsuccessful, take considerable time or will result in a distribution of cash or a new security the value of which will be less than the purchase price to the Funds of the security or other financial instrument in respect of which such distribution is received. Similarly, if an anticipated transaction does not in fact occur, the Fund may be required to sell its investment at a loss. Because there is substantial uncertainty concerning the outcome of transactions involving financially troubled companies in which the Funds may invest, there is a potential risk of loss by the Funds of its entire investment in such companies.

Emerging Markets

Investing in emerging market debt or equity involves certain risks and special considerations not typically associated with investing in other more established economies or securities markets. Such risks may include (i) the risk of nationalization or expropriation of assets or confiscatory taxation; (ii) social, economic and political uncertainty including war; (iii) dependence on exports and the corresponding importance of international trade; (iv) price fluctuations, less liquidity and smaller capitalization of securities markets; (v) currency exchange rate fluctuations; (vi) rates of inflation (including hyperinflation); (vii) controls on foreign investment and limitations on repatriation of invested capital and on the Funds' ability to exchange local currencies for U.S. dollars; (viii) governmental involvement in and control over the economies; (ix) governmental decisions to discontinue support of economic reform programs generally and to impose centrally planned economies; (x) differences in auditing and financial reporting standards which may result in the unavailability of material information about issuers; (xi) less extensive regulation of the securities markets; (xii) longer settlement periods for securities transactions; (xiii) less developed corporate laws regarding fiduciary duties of officers and directors and the protection of investors; (xiv) certain considerations regarding the maintenance of the Fund's portfolio securities and cash with non-U.S. sub-custodians and securities depositories.

Non-Diversification

While the portfolio will generally contain a number of both long and short positions, the Funds will be invested primarily in equity securities. The Adviser intends to manage a diversified portfolio on behalf of the Funds; however, the Funds' portfolios could become significantly concentrated in any one issuer, market capitalization, industry, type of security and geographic area, and such concentration may increase the losses suffered by the Funds as the investment portfolios of the Funds may be subject to more rapid change in value than would be the case if the Funds were required to maintain a wide diversification among issuers, market capitalizations, industries, types of securities and geographic areas.

Currency Risks

The investments of the Funds that are denominated in non-U.S. currencies are subject to the risk that the value of a particular currency will change in relation to one or more other currencies. Among the factors that may affect currency values are trade balances, the level of short-term interest rates, differences in relative values of similar assets in different currencies, long-term opportunities for investment and capital appreciation and political developments. From time to time, the Adviser may try to hedge these risks by investing in currencies and options thereon, forward currency exchange contracts, or any combination thereof, but there can be no assurance that such strategies will be implemented or, if implemented, will be effective. The Funds may also invest in currencies for speculative purposes.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the investment adviser or the integrity of its management. Long Oar has no applicable disciplinary information to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

Tiger Partners, L.P. ("Tiger Investor") has made a strategic seed investment in Long Oar Global Partners, LP which is advised by the Advisor and, in exchange for such seed investment, the Tiger Investor has received certain rights typically associated with such an investment, including a right to share in profits, capacity and non-compete rights. Neither Tiger Partners, L.P. nor any of its affiliates has discretion or control over the management of Long Oar Global Partners, LP or the Advisor.

Tiger Accelerator Seed Holdings, L.P. (the "Strategic Investor") has made a strategic investment in Long Oar Global Investors Master Fund, Ltd. which is advised by the Advisor and, in exchange for such strategic investment, the Strategic Investor has received certain rights typically associated with such an investment, including a right to share in profits. Neither the Strategic Investor nor any of its affiliates has discretion or control over the management of Long Oar Global Investors Master Fund, Ltd. or the Advisor.

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

Long Oar has adopted a comprehensive Code of Ethics designed to promote high ethical standards and reflect Long Oar’s fiduciary duty to the Funds. The Code of Ethics establishes standards of business conduct for all employees and is designed to detect and prevent prohibited acts and mitigate potential conflicts of interest between Long Oar, its employees and the Funds. Long Oar provides training at least annually to all employees with regards to its Code of Ethics.

The Code of Ethics generally prohibits employees of Long Oar and its affiliates, including their spouses, minor children, and/or any other person or entity over which the employee exercises control or investment discretion (“Personal Accounts”), from investing in any publicly traded equity securities, ETF’s, derivatives and private funds not advised by Long Oar. Long Oar does permit limited personal trading by employees in certain securities such as open-ended mutual funds, money market funds and direct obligations of the Government of the United States. Long Oar prohibits excessive personal trading or in any related activity that would disadvantage Long Oar Clients. Long Oar believes this restriction aligns the interests of its employees with those of the Funds and effectively addresses the potential conflict of interest that may exist between Long Oar and its Advisory Clients as a result of personal trading activities.

The Code of Ethics establishes guidelines for employees with identifying instances when they might be exposed to material non-public information and compliance procedures when they believe they are in possession of material non-public information. The Code of Ethics also strictly prohibits Long Oar and its employees from engaging in market manipulation, the spreading of rumors and any sort of collusion with other market participants.

Other features of Long Oar’s Code of Ethics include:

- annual certification by employees that they have read, understand and agree to abide by Long Oar’s Code of Ethics and insider trading policies and procedures;
- a gift and entertainment policy which generally prohibits the giving and receipt of gifts greater than a *de minimis* value; and
- quarterly submission of securities transaction reports and annual securities holdings reports for each personal account of the employee and their spouse, minor children, and any other person or entity over which the employee exercises control or investment discretion.

Long Oar will provide a copy of the Code of Ethics to any investor or qualified prospective investor upon request by contacting us at the email address or telephone number listed on the cover page of this document.

Item 12 – Brokerage Practices

Broker Selection

Long Oar retains full discretion to determine the broker or dealer to be used for each securities transaction for Fund accounts. In selecting brokers or dealers to execute transactions, Long Oar is not obligated to solicit competitive bids and is not obligated to seek the lowest available brokerage commissions, mark-ups or other compensation (collectively, "Commissions"). In certain cases, Long Oar may be paying more than "execution only" Commissions in which case Funds may be paying for research, brokerage or other services provided by the broker which are included in the Commissions. In these cases, Long Oar will receive a benefit since Long Oar otherwise would have to produce or pay for the research or other services directly. Long Oar may have a conflict of interest in that it may have an incentive to select brokers or dealers because Long Oar receives research, products or services rather than receiving the most favorable execution. Long Oar believes it has procedures in place to control the risk associated with this conflict of interest which includes performing regular reviews of its brokers to determine that commissions paid are reasonable in relation to the value of the brokerage services received.

In selecting brokers and negotiating commission rates, Long Oar will take into account the financial stability and reputation of brokerage firms, their execution quality and the research, brokerage or other services provided by such brokers. Long Oar may place transactions with a broker or dealer that (i) provides Long Oar with the opportunity to participate in capital introduction events sponsored by the broker-dealer or (ii) refers investors to Funds or other products advised by Long Oar (or an affiliate), if otherwise consistent with seeking best execution provided Long Oar is not selecting the broker-dealer in recognition of the opportunity to participate in such capital introduction events or the referral of investors.

Section 28(e) Safe Harbor

Section 28(e) of the Securities Exchange Act of 1934, as amended, is a "safe harbor" that permits an investment manager to use Commissions or "soft dollars" to obtain research and brokerage services that provide lawful and appropriate assistance in the investment decision-making process. It is Long Oar's policy to only use "soft dollars" to obtain research and brokerage services that constitute research and brokerage within the meaning of Section 28(e). Research services within Section 28(e) may include, but are not limited to, research reports (including market research); certain financial newsletters and trade journals; software providing analysis of securities portfolios; corporate governance research and rating services; attendance at certain seminars and conferences; discussions with research analysts; meetings with corporate executives; consultants' advice on portfolio strategy; data services (including services providing market data, company financial data and economic data); advice from brokers on order execution; and certain proxy services. Brokerage services within Section 28(e) may include, but are not limited to, services related to the execution, clearing and settlement of securities transactions and functions incidental to those services (i.e., connectivity services between an investment manager and a broker-dealer and other relevant parties such as custodians); trading software operated by a broker-dealer to route orders; software that provides trade analytics and trading strategies; software used to transmit orders; clearance and settlement in connection with a trade; electronic communication of allocation instructions; routing settlement instructions; post trade matching of trade information; and services required by the SEC or a self-regulatory organization such as comparison services, electronic confirms or trade affirmations.

In some instances, Long Oar may receive a product or service that may be used only partially for functions within Section 28(e) (e.g. an order management system, trade analytical software or proxy services). In such instances, Long Oar will make a good faith effort to determine the relative proportion of the product or service used to assist Long Oar in carrying out its investment decision-making responsibilities and the relative proportion used for administrative or other purposes outside Section 28(e). The proportion of the product or service attributable to assisting Long Oar in carrying out its investment decision-making responsibilities will be paid through brokerage commissions generated by Fund transactions and the proportion attributable to administrative or other purposes outside Section 28(e) will be paid for directly by Long Oar.

Although Long Oar will make a good faith determination that the amount of Commissions paid is reasonable in light of the products or services provided by a broker, commission rates are generally negotiable and, thus, selecting brokers on the basis of considerations that are not limited to the applicable commission rates may result in higher transaction costs than would otherwise be obtainable. The receipt of such products or services and the determination of the appropriate allocation in the case of “mixed use” products or services creates a potential conflict of interest between Long Oar and its Funds because a specific Fund may pay for certain products and services that are not exclusively for the benefit of that Fund and instead may be primarily or exclusively for the benefit of Long Oar and its employees. Long Oar believes it has procedures in place to control the risk associated with this conflict of interest such as performing regular reviews of its brokers to determine that commissions paid are reasonable in light of the value of the brokerage services received and that the amount of trading is reasonable within Long Oar’s investment strategy.

Long Oar uses third-party research and other products which are paid for with soft dollars obtained from commissions paid to certain brokers. During the last fiscal year, soft dollar payments made on behalf of Long Oar were for the following: real time stock quotes, market data, security specific research, valuation services, and independent equity research firms.

Trade Errors

While Long Oar’s goal is to execute trades seamlessly in the best interests of the Funds it advises, errors can occur for a variety of reasons, and the required corrective measures may differ depending upon the nature of the error. When an error is made on behalf of a Fund’s account, Long Oar will use its best efforts to break or otherwise correct the trade as soon as practicable after discovery to ensure that Funds do not incur a loss.

It is Long Oar’s policy that a trade error that results in a gain to a Fund will remain in the Fund’s account. Trade errors that are due to a good faith mistake by a member or employee of Long Oar, and result in a loss to a Fund, will be assessed to the Fund’s account. Trade errors that are due to gross negligence or willful misconduct by a member or employee of Long Oar and result in a loss to a Fund will be indemnified by Long Oar.

Item 13 – Review of Accounts

Long Oar’s Managing Member, James Davidson, monitors and reviews the Funds on a continual basis with a focus on ensuring the Funds adhere to their investment objectives and position limits.

The Funds have retained separate independent third-party administrators who reconcile cash and security positions on a daily basis with the records of the Master Fund’s prime broker. Long Oar reconciles its internal records to that of the Fund’s prime broker records on a daily basis.

Investors in the Feeder Funds receive monthly performance estimates on the 1st business day following each month end and a monthly statement from the administrator indicating current market value of their interests on or before the 10th business day after each month end. Investors also receive quarterly letters with qualitative commentary on the portfolio and the market as well as quantitative risk data on the portfolio positioning and performance. In addition, investors receive annual audited financial statements within 120 days of year end.

Item 14 – Advisory Client Referrals and Other Compensation

As discussed in Item 12 – Brokerage Practices, Long Oar may execute transactions with a broker or dealer that (i) provides Long Oar with the opportunity to participate in capital introduction events sponsored by the broker-dealer or (ii) refers investors to Funds advised by Long Oar, if otherwise consistent with seeking best execution provided Long Oar is not selecting the broker-dealer in recognition of the opportunity to participate in such capital introduction events or the referral of investors.

Item 15 – Custody

While the disclosure requirements under this item are not applicable to Long Oar, it should be noted that Long Oar does have custody of the Funds' assets by virtue of the fact that Long Oar acting as general partner has the ability to access and control the assets of the Funds. Long Oar satisfies its regulatory obligation with regards to Rule 206(4)-2 under the Investment Advisers Act of 1940 by ensuring that each Fund is subject to an audit at least annually by an independent public accountant that is registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board, and requires that each Fund distribute its audited financial statements to all investors within 120 days of the end of its fiscal year.

Item 16 – Investment Discretion

Long Oar has full trading authority over all Fund accounts. Investment discretion authority is granted to Long Oar contractually when an investor completes and signs a Fund’s official subscription package. The Funds do not have any ability to limit Long Oar’s discretionary authority in any way.

Item 17 – Voting Client Securities

Long Oar has adopted Proxy Voting Policies and Procedures, which it believes are reasonably designed to ensure that proxies are voted in the best interest of its Funds and in accordance with its fiduciary duties and Rule 206(4)-6 under the Investment Advisers Act of 1940. Long Oar's policies and procedures contain procedures designed to address potential conflicts of interest that may arise between Long Oar and its Funds which may include, but not limited to, information barriers and/or engaging a third party to independently advise how a particular proxy should be voted.

Long Oar has sole and exclusive authority and responsibility to vote all proxies on behalf of the Funds. As such, Funds may not direct how Long Oar should vote on a particular proxy.

Long Oar will provide a copy of the Code of Ethics to any investor or qualified prospective investor upon request by contacting us at the email address or telephone number listed on the cover page of this document.

Item 18 – Financial Information

Long Oar is not required to include a balance sheet for its most recent fiscal year, is not aware of any financial condition reasonably likely to impair its ability to meet contractual commitments to Funds, and has not been the subject of a bankruptcy petition at any time during the past ten years.