

Decathlon Capital Partners, LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Decathlon Capital Partners, LLC. If you have any questions about the contents of this brochure, please contact us at (650) 470-1200 or by email at: wcantwell@DCPcapital.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 Decathlon Capital Partners, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Limited partnerships Capital Partners, LLC's CRD number is: 161681

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

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Item 2: Material Changes

Decathlon Capital Partners, LLC has not yet filed an annual updating amendment using the Form ADV Part 2A. Therefore there are no material changes to report.

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
Payment of Performance Based 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
Limited partnershipsamental analysis	4
Investment Strategies	5
B. Material Risks Involved	5
Methods of Analysis	5
Limited partnershipsamental analysis	5
Investment Strategies	5
C. Risks of Specific Securities Utilized	5
Item 9: Disciplinary Information	6

A.	Criminal or Civil Actions	6
B.	Administrative Proceedings	6
C.	Self-regulatory Organization (SRO) Proceedings	6
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 Advisers 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	7
A.	Code of Ethics	7
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.....	8
A.	Factors Used to Select Custodians and/or Broker/Dealers	8
1.	Research and Other Soft-Dollar Benefits	8
2.	Brokerage for Client Referrals.....	8
3.	Clients Directing Which Broker/Dealer/Custodian to Use.....	8
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.....	9
C.	Content and Frequency of Regular Reports Provided to Clients.....	9
Item 14:	Client Referrals and Other Compensation	9
A.	Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes) 9	
B.	Compensation to Non – Advisory Personnel for Client Referrals.....	9
Item 15:	Custody	9
Item 16:	Investment Discretion	9
Item 17:	Voting Client Securities (Proxy Voting).....	10
Item 18:	Financial Information	10
A.	Balance Sheet	10
B.	Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients	10
C.	Bankruptcy Petitions in Previous Ten Years	10

Item 4: Advisory Business

A. Description of the Advisory Firm

Decathlon Capital Partners, LLC is a Limited Liability Company organized in the state of Delaware and the principle owner is Wayne C. Cantwell, John Borchers, and Robert Spreng.

B. Types of Advisory Services

Decathlon Capital Partners, LLC (hereinafter “DCP”) offers the following services:

Investment Supervisory Services

DCP invests in startup businesses via both equity and debt means largely across the technology fields. DCP is only an adviser to the limited partnerships and will not take on any additional clients. DCP will evaluate and recommend potential new investments to the limited partnerships in accordance with respect to their risk tolerance levels and time horizons. DCP will receive a carried interest on the performance of the limited partnerships. Investment supervisory services provided by DCP include, but are not limited to the following:

- Sourcing, due diligence, analysis and advice regarding potential new investments that the Limited partnerships might decide to make;
- Valuation services with respect to the limited partnerships’ existing investment portfolio;
- Miscellaneous administrative services, such as CFO services (e.g. management of tax strategy, financial reporting, tax compliance, legal, etc.).

Services Limited to Specific Types of Investments

In accordance with the direction from the limited partnerships, DCP generally limits its investment advice to startup businesses via both equity and debt means largely across the technology fields. If and to the extent directed by the limited partnerships in the future, DCP may evaluate and recommend other types of securities.

C. Client Tailored Services and Client Imposed Restrictions

DCP acts at the direction of and has tailored its services to the specific needs of the Limited partnerships. The limited partnerships may impose restrictions in investing in certain securities or types of securities.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, limited partnerships expenses, and any other administrative fees. DCP does not participate in any wrap fee programs.

E. Amounts Under Management

DCP has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0.00	\$1,998,000.00	02/01/2012

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Committed Capital	Annual Fee
Total Committed Capital	2.25%

DCP will charge an annual fee equal to 2.25% of committed capital. The fee can be, and will be, waived for limited partner ships with a capital commitment greater than \$500,000. These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in advance.

The limited partnerships are also qualified investors and in addition to the annual percentage of committed capital fee, they may also be charged a performance based fee equal to 20%. Fees are paid quarterly in arrears. Performance fees will only be charged in accordance with the provisions of California Code of Regulations Section 260.234.

B. Payment of Fees

Payment of Investment Supervisory Fees

The advisory fee is paid quarterly in advance.

Payment of Performance Based Fees

Performance based fees will be collected quarterly in arrears. Because fees are charged in arrears, no refund is necessary.

C. Clients Are Responsible For Third Party Fees

The limited partnerships are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by DCP. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

DCP collects fees in advance and in arrears. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be deposited back into client's account within fourteen days.

E. Outside Compensation For the Sale of Securities to Clients

Neither DCP 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

DCP manages accounts that are billed on performance based fees (a share of capital gains on or capital appreciation of the assets of a client) as well as accounts that are NOT billed on performance based fees. Managing both kinds of accounts at the same time presents a conflict of interest because DCP or its supervised person's have an incentive to favor accounts for which DCP and its supervised persons receive a performance-based fee. DCP addresses the conflicts by ensuring that clients who have performance based accounts do not receive preferential treatment. DCP provides best execution practices and upholds its fiduciary duty for all clients.

Clients that are paying a performance based fee should be aware that investment advisors have an incentive to invest in riskier investments when paid a performance based fee due to the higher risk/higher reward attributes.

Item 7: Types of Clients

DCP's only clients are limited partnerships.

Minimum Account Size

DCP will waive the annual percentage of committed capital fee for limited partnerships with a commitment exceeding \$500,000.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

DCP primarily employs elements of fundamental analysis, including quantitative analyses and qualitative analysis. It uses those aspects that are applicable or appropriate for the stage of the business.

Fundamental analysis involves evaluating a company's intrinsic value, using "Fundamental" information about a firm, such as its competitive advantage, quality of management, actual or potential earnings growth or stability, actual or potential sales revenue growth or stability, market share, and other facts or information related to the

company, as reflected in its financial statements or in other sources as true indicators of its earning potential and the future value of the company and its securities.

Investment Strategies

DCP seeks to implement the limited partnerships' strategy of achieving long-term capital appreciation primarily through privately negotiated acquisitions of interests.

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.

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.

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

C. Risks of Specific Securities Utilized

DCP generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Private placements carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

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

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

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

Neither DCP nor its representatives are registered as or have pending applications to become 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 DCP nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

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

The General Partners of DCP are also General Partners of Crescendo Venture Management LLC. From time to time, they will offer clients advice or products from those activities. DCP always acts in the best interest of the.

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

DCP does not utilize nor select other advisers or third party managers. All assets are managed by DCP 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. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

DCP only advises the Limited partnerships and has no other clients. DCP will often make recommendations that the Limited partnerships will act upon. Because the Limited partnerships are a related person of DCP, recommendations may involve securities in which there is a material financial interest. However, DCP will not recommend that the Limited partnerships buy or sell any security in which an individual related persons have a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of DCP may buy or sell securities for themselves that they also recommend to the Limited partnerships. This may provide an opportunity for representatives of DCP to buy or sell the same securities before or after recommending the same securities to the Limited partnerships resulting in representatives profiting off the recommendations they provide to the Limited partnerships. Such transactions may create a conflict of interest. DCP 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 DCP may buy or sell securities for themselves that they also recommend to the Limited partnerships. This may provide an opportunity for representatives of DCP to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to the Limited partnerships. Such transactions may create a conflict of interest. DCP will always act in the best interest of the Limited partnerships.

Item 12: Brokerage Practices

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

The Custodian, Silicon Valley Bank, was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. DCP will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. *Research and Other Soft-Dollar Benefits*

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

2. *Brokerage for Client Referrals*

DCP 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*

DCP will not allow the Limited partnerships to direct DCP to use a specific broker-dealer to execute transactions. The limited partnerships must use DCP recommended custodian (broker-dealer).

B. Aggregating (Block) Trading for Multiple Client Accounts

DCP maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing DCP the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for the limited partnerships.

Item 13: Reviews of Accounts

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

The limited partnership accounts will be reviewed continuously by Wayne C. Cantwell and/or Stephanie McCoy. The chief advisors are instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at DCP are assigned to these reviewers.

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 at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

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)

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

B. Compensation to Non - Advisory Personnel for Client Referrals

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

Item 15: Custody

DCP, with client written authority, has limited custody of client's assets through direct fee deduction of DCP's Fees only. If the client chooses to be billed directly by Silicon Valley Bank, DCP would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

DCP does not have discretion over client accounts at any time.

Item 17: Voting Client Securities (Proxy Voting)

DCP will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

DCP does not require nor solicit prepayment of more than \$1,200 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 DCP 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

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