

BRIDPORT INVESTMENTS LLC

Item 1 – Cover Page

BRIDPORT INVESTMENTS LLC

17 Azalea Terrace
Cos Cob, CT 06807
203-561-1148
March 26, 2013

This Brochure provides information about the qualifications and business practices of BRIDPORT INVESTMENTS LLC (“Bridport”). If you have any questions about the contents of this Brochure, please contact us at 203-561-1148 or alexhood9@gmail.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.

BRIDPORT INVESTMENTS LLC is a registered investment adviser. 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.

Additional information about BRIDPORT INVESTMENTS LLC is also available on the SEC’s website at www.adviserinfo.sec.gov.

BRIDPORT INVESTMENTS LLC

Item 2 – Material Changes

The changes in this Firm Brochure from our previous Firm Brochure are not material. We changed the list of Consulting Services on pages 1 and 5, deleting the references to the selection of broker-dealers, Bridport has never performed this service and doesn't intend to do so in the future. The date of our previous Firm Brochure was March 28, 2012.

We will deliver an updated Firm Brochure annually to clients, together with a summary of material changes, within 120 days of the close our fiscal year and may provide ongoing disclosure information about material changes as necessary.

Currently, our Brochure may be requested by contacting Alexander B. Hood at 203-561-1148 or alexhood9@gmail.com.

Additional information about BRIDPORT INVESTMENTS LLC is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with "Bridport" who are registered, or are required to be registered, as investment adviser representatives of "Bridport".

BRIDPORT INVESTMENTS LLC

Item 3 – Table of Contents

Item 1 – Cover Page	i
Item 2 – Material Changes	ii
Item 3 – Table of Contents	iii
Item 4 – Advisory Business	1
Item 5 – Fees and Compensation	2
Item 6 – Performance-Based Fees and Side-By-Side Management	4
Item 7 – Types of Clients	4
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9 – Disciplinary Information	6
Item 10 – Other Financial Industry Activities and Affiliations	6
Item 11 – Code of Ethics	6
Item 12 – Brokerage Practices	7
Item 13 – Review of Accounts	8
Item 14 – Client Referrals and Other Compensation	8
Item 15 – Custody	8
Item 16 – Investment Discretion	9
Item 17 – Voting Client Securities	9
Item 18 – Financial Information	10
Brochure Supplement(s)	

BRIDPORT INVESTMENTS LLC

Item 4 – Advisory Business

Bridport Investments LLC was founded in October 2009 by Alexander B. Hood, its Managing Member, sole shareholder and only employee. Bridport was established as Limited Liability Company in Delaware and has its principal office at 17 Azalea Terrace, Cos Cob, CT. Mr. Hood has been involved in the investment industry since June 1996. Immediately prior to forming Bridport, Mr. Hood was President of Byram Capital Management LLC, a registered investment advisor that managed separate accounts for public and private pension plans, endowments, foundations, Taft-Hartley accounts, family offices, individuals and international institutional clients. Byram was formed in 2001 (by Mr. Hood and four partners) and was the successor to the value and balanced account businesses of Axe-Houghton Associates Incorporated, a registered investment advisor, where Mr. Hood had been employed since 1996. At Byram, Mr. Hood was a portfolio manager for Small Cap Value, Mid Cap Value and All Cap Value accounts. As a portfolio manager daily activities included: securities research, security selection, portfolio construction, asset allocation, and communications with clients. In addition, Mr. Hood was responsible for the firm's securities trading, back-office, and corporate technology infrastructure.

ADVISORY SERVICES AND FEES

Bridport provides the following investment advisory services, where appropriate, to high net worth individuals, pension and profit sharing plans, or other business entities.

Consulting Services

Bridport provides consulting services to retirement plan sponsors and other investors with respect to such matters as: (1) identifying investment objectives and restrictions; (2) allocating plan assets to various objectives; (3) selecting money managers to manage assets in ways designed to achieve objectives; (4) selecting mutual funds that retirement plan participants can choose as their funding vehicles; and (5) monitoring performance of money managers and mutual funds and making recommendations for changes.

Portfolio Management Services

On a discretionary basis, Bridport may provide portfolio management services tailored to a client's investment objective and restrictions. Bridport determines the objective and

BRIDPORT INVESTMENTS LLC

restrictions through discussion with the client. Investment objectives can include long-term capital appreciation, capital preservation and the generation of current income, or a combination of objectives. Bridport may utilize one or a combination of the following types of securities when managing a client portfolio: equity securities, fixed-income securities, mutual funds, exchange traded funds (ETFs), and partnerships. Discretionary accounts may hold significant cash balances or similar investments if we are unable to find other investments that meet our criteria. Presently, Bridport intends to permit clients to impose restrictions on the management of an investment account. We expect that restrictions will fall into several categories: securities of a client's employer or competitors of the employer; social concerns (tobacco, alcohol, gaming etc.)

Assets

As of December 31, 2012, Bridport advised defined-benefit pension plan clients, on a non-discretionary basis, whose assets total approximately \$605 million and defined-contribution pension plan clients whose assets total approximately \$708 million. High net worth clients, on a non-discretionary basis, total \$4.5 million.

Item 5 – Fees and Compensation

Fees for Consulting Services

Fees for consulting services vary per assignment and are a function of a number of factors including, but not limited to, the duration of the assignment, the extent of the consulting and research effort expended during the assignment, and the total value of the pool of assets advised during the assignment.

Fees for consulting services are negotiated separately between Bridport and the client and are exclusive of reasonable out-of-pocket business expenses, including travel, incurred by Bridport in satisfying the assignment. Consulting Service fees are typically paid monthly in arrears and are non-refundable, although other arrangements are possible. If a consulting assignment is terminated prior to completion, unbilled fees are pro-rated to the termination date.

BRIDPORT INVESTMENTS LLC

Fees for Portfolio Management Services

Bridport does not currently have any non-family Portfolio Management clients. All fee arrangements are negotiated between Bridport and each client. The specific manner in which fees are charged by Bridport is established in a client's written agreement with Bridport. We intend to bill fees quarterly in arrears, based on the assets in each portfolio held for investment on the last day of the quarter and do not include custody costs. Fees will be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Upon termination of a portfolio, fees are adjusted to the termination date.

Standard fees are outlined below:

Equity Portfolio Management <i>(including mutual funds and ETFs)</i>	1.0% per annum
Fixed Income Portfolio Management	0.5 % per annum

Portfolios invested in both equities (including mutual funds or ETFs) and fixed income securities will pay the Standard fees, above, prorated based on asset allocation of the portfolio on the last day of the quarter.

Portfolios that include mutual fund and ETF investments will pay a direct management fee to Bridport and an indirect management fee to the advisors of mutual funds or ETFs. Bridport receives no remuneration of any kind associated with the purchase, sale or ownership of mutual fund or ETF shares held in the client portfolio.

Bridport's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Bridport's fee, and Bridport does not receive any portion of these commissions, fees, and costs.

BRIDPORT INVESTMENTS LLC

Item 12 further describes the factors that Bridport considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

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

Bridport does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Bridport provides, or plans to provide, portfolio management or consulting services to high net worth individuals, corporate pension and profit-sharing plans and international institutions. In addition, we may also accept accounts or assignments from Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, registered mutual funds, private investment funds, trust programs, sovereign funds, foreign funds such as UCITs and SICAVs, and other U.S. and international institutions.

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

Investing in securities involves risk of loss that clients should be prepared to bear. Our principal method of analysis is fundamental research. We take a business-like approach to Consulting Services and Portfolio Management Services.

Our approach, or strategy, for security selection is predicated on the investment concepts espoused by Benjamin Graham and Warren Buffett of “Intrinsic Value”, “Mr. Market” and “Margin of Safety”. In the case of equity investments, we believe that many, but not all, businesses have a determinable Intrinsic Value. Intrinsic Value is the inherent economic value of a business, sometimes described as all of the cash generated by a business over its life, discounted back to the present at an appropriate interest rate. Intrinsic Value, at any particular time, is not a precise figure but an estimate reflecting the facts available to the analyst and his conclusions and beliefs about how future micro- and macro-economic

BRIDPORT INVESTMENTS LLC

conditions will play out over time. Intrinsic Values cannot be estimated for some businesses because future conditions are more difficult or impossible to predict. Estimating Intrinsic Values is an imperfect exercise, so purchases need to be made with a Margin of Safety, ie. the purchase price needs to be lower than the Intrinsic Value. The Margin of Safety grants the investor protection from faulty analysis or weaker than expected economic conditions and provides for a positive return when the gap between purchase price and Intrinsic Value closes. The source of the Margin of Safety is “Mr. Market”. Graham wrote that in the short run the market is a polling place and in the long run a weighing machine. Current market prices reflect the psychology of the moment – the polling place or popularity contest. Long term market prices reflect the Intrinsic Value – the weighing machine – or earnings power or asset value of the business. Mr. Market represents the fact that current market prices are set by the marginal buyer or seller who often is not the most rational participant, selling in order to raise emergency cash or buying because she heard a hot tip. Mr. Market often causes prices of an individual security to deviate from Intrinsic Value, either too high or too low. We are most interested in buying when Mr. Market sets too low a price relative to Intrinsic Value and most interested in selling when Mr. Market sets too high a price.

We apply this investment approach to the equity securities, or fixed income securities issued by corporations, governments etc.

When providing consulting services we apply the same principals as we do in security analysis. We are business like, we use fundamental research and in consultation with the client and its advisors seek to determine a rational solution to the particular issue being considered or evaluated.

Consulting services are broken into two broad types: a) policy development and administration and b) manager selection and oversight. Policy development and administration includes assisting in the development of written investment policy statements, development of criteria for the selection of various service providers (such as custodians, and administrators), and assisting in the development of asset allocation plans. Often these types of services involve coordinating among several consultants, actuaries, attorneys and the client in order to find the most desirable solution.

We also assist clients in the external manager selection and oversight. Many clients need help in selecting and monitoring investment managers who are hired to assist in meeting the client’s investment objectives.

The heart of any manager selection is manager evaluation and comparison – identifying a manager’s skills, strengths, weaknesses – in order to compare one manager with many

BRIDPORT INVESTMENTS LLC

others. Generally, an investment manager is evaluated on their ability to generate attractive investment returns at acceptable levels of risk. Manager evaluations include a review of the historical track record and a review of the firm, staff, investment philosophy, investment process. Managers are compared to appropriate benchmarks, and peers.

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 Bridport or the integrity of Bridport's management. Bridport has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Registered investment advisers are required to disclose all material facts regarding other Financial Industry Activities and Affiliations that would be material to your evaluation of Bridport or the integrity of Bridport's management. Bridport has no information applicable to this Item.

Item 11 – Code of Ethics

Bridport has adopted the CFA Institute Code of Ethics and Standards of Professional Conduct as operating guidelines for the firm. The CFA Institute Code of Ethics and Standards of Professional Conduct are available at:

<http://www.cfainstitute.org/learning/products/publications/ccb/Pages/ccb.v2010.n14.1.aspx>

Bridport and their family members may invest in securities that are purchased for client accounts.

Bridport may purchase or sell, directly or indirectly, any security during the time that the same (or a related) security is being considered for purchase or sale or is being purchased or sold for any client portfolio where Bridport's trade is on the same side (purchase or sale)

BRIDPORT INVESTMENTS LLC

as the client portfolio. As a result, Bridport may receive a more or less favorable price on a security transaction on a particular day than those received by Bridport's clients.

Bridport will not purchase or sell, directly or indirectly, any security within 48 hours before or after the time that the same (or a related) security is being purchased or sold for a client portfolio where Bridport's trade is on the opposite side (purchase or sale) as the client portfolio; provided, however, that in the limited circumstance in which Bridport purchases or sells a security at a time when Bridport neither knows or has reason to believe that Bridport is about to receive additional or new client assets to be invested and, subsequent to execution of Bridport's trade Bridport receives additional client assets or a new client which would necessitate the purchase or sale of the same security within 48 hours of Bridport's trade.

Bridport is not obligated to purchase or sell or to recommend for purchase or sale for any client portfolio any security or other property that Bridport may purchase or sell for his own account or for the account of a client.

Item 12 – Brokerage Practices

We do not intend to use "soft-dollar services" whereby we will receive research or other services from a broker-dealer in return for directing client commissions. Should we elect to do so, Clients will be promptly notified of the services provided and the difference, if any, between the commission rates of the broker providing the services and other brokers of comparable capabilities. To the extent that the firm does use "soft-dollar services", the soft-dollar benefits will not be proportionately allocated to any accounts that may generate different amounts of the soft-dollar benefits.

Brokers are selected generally based on providing competitive execution services for trades, however determining best execution for trades is based on a number of factors including, but not limited to, the commission rate, the ability of the broker to effectively execute individual or block orders, the nature of the securities being purchased or sold, the expertise of the broker when transacting in a particular security or type of security, the willingness of a broker to make a market in an over the counter security, and the reasonableness of the commission rates when compared to the overall services provided.

Other than as described above, we do not expect to receive any benefits as a result of directing brokerage to any particular broker.

BRIDPORT INVESTMENTS LLC

Item 13 – Review of Accounts

Consulting Services

Alexander B. Hood, Managing Member of Bridport, performs all Consulting Service assignments. The frequency and nature of Consulting Service reports are determined on a case-by-case basis by Bridport and the client.

Portfolio Management Services

Alexander B. Hood, Managing Member of Bridport, reviews all client portfolios on a monthly basis, at a minimum. Reviews include tracking the operating performance of securities within the portfolio and their ongoing contribution toward meeting the client's investment objective.

Monthly reports detailing portfolio positions and activity -- including purchases, sales, cash contributions and withdrawals -- are normally provided by the clients' custodian. Confirmation statements of securities transactions are normally sent to clients by executing brokers.

Bridport provides, at a minimum, an annual report reviewing portfolio performance during the period, and a Capital Markets review and outlook.

Item 14 – Client Referrals and Other Compensation

We do not have any arrangements under which we compensate anyone for specifically referring clients to us. We do not have any cash solicitation arrangements.

Item 15 – Custody

We do not have custody of client assets.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Bridport urges you to carefully review such statements and compare such official custodial records to the

BRIDPORT INVESTMENTS LLC

account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

PORTFOLIO MANAGEMENT SERVICES

After consultation with a potential client regarding their objectives and understanding of the firm's investment philosophy and strategy, we will enter into an Investment Advisory Agreement with the Client which explicitly grants us a limited power of attorney to select the identity and amount of securities to be bought or sold. In all cases, we exercise our investment discretion in a manner consistent with the Client's investment objectives for the particular account. Clients may request that we invest the account in accordance with specific investment guidelines and restrictions. We may decline to manage accounts if these proposed investment guidelines or restrictions conflict with our investment philosophy or strategies or for any reason we deem appropriate.

For registered investment companies, Bridport's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Bridport in writing.

Item 17 – Voting Client Securities

Bridport does not assume proxy voting authority on behalf of the client. Bridport recommends that the client instruct their custodian to forward all proxy voting materials to them directly. Bridport does not review specific proxy voting materials as a matter of course, but only upon a request for advice. In instances in which Bridport negotiates an exception to normal policy and agrees to vote proxies, the voting policy is negotiated with the client and will be memorialized as an addendum to the client's investment management contract.

BRIDPORT INVESTMENTS LLC

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Bridport's financial condition.

Briport does not require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance. As such, Bridport is not required to disclose its balance sheet. However, we are happy to discuss our financial condition with our clients or prospective clients.

Bridport has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.