

NOTICE:

These brochure supplements provide information about the Investment Adviser Representatives (IARs) of EMPIRITRAGE, LLC (“EMPIRITRAGE”). This information supplements the EMPIRITRAGE brochure. You should have received a copy of that brochure. Please contact Wesley Gray at 773-230-4727, if you did not receive the brochure of EMPIRITRAGE. You can also contact Dr. Wes Gray if you have any questions about the content of attached supplements. Additional information about the IARs delineated within these supplements is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. You can search this website by using the IAR’s CRD number as listed herein.

Brochure Supplement
(Part 2B of Form ADV)

**Investment Adviser Representatives
of
EMPIRITRAGE, LLC**

**3830 Kelley Ave.
Cleveland, OH 44114**

**Telephone: 773-230-4727
Email: wes@empiritrage.com**

March 2, 2013

A. GENERAL REQUIREMENTS

Generally, EMPIRITRAGE, LLC ("EMPIRITRAGE") requires employees to have relevant work experience in the securities industry. Any employee of EMPIRITRAGE acting in an Investment Adviser Representative (IAR) capacity will be appropriately licensed or registered as such.

B. INVESTMENT ADVISER REPRESENTATIVE INFORMATION

We currently have five (5) investment adviser representatives employed by EMPIRITRAGE.

NOTICE:

This brochure supplement provides information about WESLEY ROBERT GRAY that supplements EMPIRITRAGE's brochure. You should have received a copy of that brochure. Please contact Wesley Gray at 773-230-4727, if you did not receive the brochure of EMPIRITRAGE. You can also contact Dr. Wes Gray if you have any questions about the content of attached supplement. Additional information about the IAR delineated within this supplement is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. You can search this website by using the IAR's CRD number as listed herein.

WESLEY ROBERT GRAY

INVESTMENT ADVISER REPRESENTATIVE

Brochure Supplement

(Part 2B of Form ADV)

EMPIRITRAGE, LLC

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Cleveland, OH 44114**

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March 2, 2013

ITEM 2 EDUCATIONAL AND BUSINESS EXPERIENCE

Wesley R. Gray, Executive Managing Member, COO, Chief Compliance Officer

CRD No. 4233964

Year of Birth: 1980

Education Background:

PhD, Finance, University of Chicago, Chicago, IL
(9/02 – 6/04, 1/08 – 6/10)

MBA, Finance, University of Chicago, Chicago, IL
(9/02 – 6/04, 1/08 – 6/10)

BS, Economics, the Wharton School at the University of Pennsylvania, Philadelphia, PA
(2002)

Business Experience:

Executive Managing Member and Investment Adviser Representative

EMPIRITRAGE, LLC, Cleveland, OH (6/10 – Present)

Assistant Professor of Finance

DREXEL UNIVERSITY, Philadelphia, PA (9/10 – Present)

Executive Managing Member (Real Estate Holding Company)

EMPIRICAL FINANCE, LLC, Collingswood, NJ (1/08 – Present)

Ground Intelligence Officer

United States Marine Corps, Marine Corps Office, 0203 (6/04 – 2/08)

ITEM 3 DISCIPLINARY INFORMATION

None. Dr. Wes Gray does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4 OTHER BUSINESS ACTIVITIES

Dr. Wes Gray is an Assistant Professor of Finance at Drexel University's Lebow College of Business where his research focus is on value investing and behavioral finance. Dr. Wes Gray teaches graduate investments and an advanced-level course on hedge fund strategies and operations. Wes also owns Empirical Finance, LLC, a real-estate holding company.

ITEM 5 ADDITIONAL COMPENSATION

None. Dr. Wes Gray does not receive any economic benefit from any third party for providing investment advisory services.

ITEM 6 SUPERVISION

Dr. Wes Gray is an Investment Adviser Representative of EMPIRITRAGE. Dr. Wes Gray is also responsible for supervising personnel and for the administration of the firm's operations. As the Firm Supervisor, Dr. Wes Gray is responsible for the complete oversight of your IAR's activity. As Firm Supervisor, he reviews client trades and the adviser's trades on a regular basis through our project/task management software system. Additionally, Dr. Wes Gray ensures that IARs, sales assistants and other branch office staff adhere to applicable laws, regulations and firm policies regarding the discharge of their duties. Suspected violations are referred to the proper channels within the firm for further investigation and, if necessary, disciplinary action.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A.1 Arbitration Claims

None. Dr. Wes Gray has not been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements, or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery, counterfeiting or extortion, or dishonest, unfair or unethical practices.

A.2 Self-Regulatory Organization or Administrative Proceedings

None. Dr. Wes Gray has not been involved in an award or otherwise found liable in an any civil, self-regulatory organization, or administrative proceeding involving an investment or investment related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair or unethical practices.

B. Bankruptcy Petitions

None. Dr. Wes Gray has not been the subject of a bankruptcy petition at any time during the last 10 years.

NOTICE:

This brochure supplement provides information about CARLTON HARRINGTON TANNER that supplements EMPIRITRAGE's brochure. You should have received a copy of that brochure. Please contact Wesley Gray at 773-230-4727, if you did not receive the brochure of EMPIRITRAGE. You can also contact Dr. Wes Gray if you have any questions about the content of attached supplement. Additional information about the IAR delineated within this supplement is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov . You can search this website by using the IAR's CRD number as listed herein.

CARLTON HARRINGTON KANNER

INVESTMENT ADVISER REPRESENTATIVE

Brochure Supplement

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March 2, 2013

ITEM 2 EDUCATIONAL AND BUSINESS EXPERIENCE

Carlton Harrington Kanner, Managing Member

CRD No. 5806244

Year of Birth: 1986

Education Background:

BS, Business Administration with a concentration in Finance, Babson College,
Babson Park, MA

(9/06 – 5/09)

Loyola Marymount University, Los Angeles, CA

(6/05 – 8/06)

Business Experience:

Managing Member and Investment Adviser Representative

EMPIRITRAGE, LLC, Cleveland, OH (6/10 – Present)

Management

PUBCO CORPORATION, Cleveland, OH (based) (4/09 – Present)

Managing Member

EIS CAPITAL PARTNERS, Cleveland, OH (8/07 – 12/10)

Sales/Intern

CUFFS CLOTHING STORE, Chagrin Falls, OH (9/03 – 6/07)

Intern

FIRST BANK OF BEVERLY HILLS, Calabasas, CA (2/06 – 5/06)

ITEM 3 DISCIPLINARY INFORMATION

None. Mr. Kanner, Investment Adviser Representative, does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4 OTHER BUSINESS ACTIVITIES

Yes. Carlton Kanner currently serves in an operational role with Pubco.

ITEM 5 ADDITIONAL COMPENSATION

None. Mr. Kanner, Investment Advisor Representative, does not receive any economic benefit from any third party for providing advisory services.

ITEM 6 SUPERVISION

See Item 6 of Representative Dr. Wes Gray's profile.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A.1 Arbitration Claims

None. Mr. Kanner has not been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery counterfeiting or extortion or dishonest, unfair or unethical practices.

A.2 Self-Regulatory Organization or Administrative Proceedings

None. Mr. Kanner has not been found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or investment related business or activity, fraud, false statements or omissions, theft embezzlement or other wrongful taking of property bribery, forgery, counterfeiting, or extortion, or dishonest unfair or unethical practices.

B. Bankruptcy Petitions

None. Mr. Kanner has not been the subject or a bankruptcy petition at any time during the last 10 years.

NOTICE:

This brochure supplement provides information about DAVID PARDEE FOULKE that supplements EMPIRITRAGE's brochure. You should have received a copy of that brochure. Please contact Wesley Gray at 773-230-4727, if you did not receive the brochure of EMPIRITRAGE. You can also contact Dr. Wes Gray if you have any questions about the content of attached supplement. Additional information about the IAR delineated within this supplement is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov . You can search this website by using the IAR's CRD number as listed herein.

DAVID PARDEE FOULKE

INVESTMENT ADVISER REPRESENTATIVE

Brochure Supplement

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March 2, 2013

ITEM 2 EDUCATIONAL AND BUSINESS EXPERIENCE

David Pardee Foulke, Managing Member

CRD No. 2721529

Year of Birth: 1986

Education Background:

MBA, Finance, the Wharton School at the University of Pennsylvania, Philadelphia, PA

(9/93 – 5/95)

AB, Government, Dartmouth College, Hanover, NH

(9/85 – 6/89)

Business Experience:

Senior Vice President

PARDEE RESOURCES COMPANY, Philadelphia, PA (1/03 – Present)

Co-Founder

CASTLE DISTRIBUTORS, INC. DBA STONELOCATOR, New York, NY
(2002 – 2003)

Senior Associate

HOULIHAN LOKEY CAPITAL, Inc., San Francisco, CA (2001)

Director of Business Development

E-LINGO CORPORATION, San Mateo, CA (1998 – 2000)

Associate

GE CAPITAL CORPORATION, Stamford, CT (1997 – 1998)

Associate

BURNHAM FINANCIAL GROUP, New York, NY (1995 – 1997)

ITEM 3 DISCIPLINARY INFORMATION

None. Mr. Foulke, Investment Adviser Representative, does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4 OTHER BUSINESS ACTIVITIES

Yes. David Foulke currently serves in an operational role with Pardee Resources Company.

ITEM 5 ADDITIONAL COMPENSATION

None. Mr. Foulke, Investment Advisor Representative, does not receive any economic benefit from any third party for providing advisory services.

ITEM 6 SUPERVISION

See Item 6 of Representative Dr. Wes Gray's profile.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A.1 Arbitration Claims

None. Mr. Foulke has not been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery counterfeiting or extortion or dishonest, unfair or unethical practices.

A.2 Self-Regulatory Organization or Administrative Proceedings

None. Mr. Foulke has not been found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or investment related business or activity, fraud, false statements or omissions, theft embezzlement or other wrongful taking of property bribery, forgery, counterfeiting, or extortion, or dishonest unfair or unethical practices.

B. Bankruptcy Petitions

None. Mr. Foulke has not been the subject or a bankruptcy petition at any time during the last 10 years.

NOTICE:

This brochure supplement provides information about JOHN ROBERT VOGEL that supplements EMPIRITRAGE's brochure. You should have received a copy of that brochure. Please contact Wesley Gray at 773-230-4727, if you did not receive the brochure of EMPIRITRAGE. You can also contact Dr. Wes Gray if you have any questions about the content of attached supplement. Additional information about the IAR delineated within this supplement is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov . You can search this website by using the IAR's CRD number as listed herein.

JOHN (JACK) ROBERT VOGEL

INVESTMENT ADVISER REPRESENTATIVE

Brochure Supplement

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March 2, 2013

ITEM 2 EDUCATIONAL AND BUSINESS EXPERIENCE

John (Jack) Robert Vogel, Managing Member

CRD No. 5572973

Year of Birth: 1983

Education Background:

PhD Program, Finance, Drexel University, Philadelphia, PA
(6/09 – Present)

MS, Mathematics, Drexel University, Philadelphia, PA
(5/06 – 6/08)

BA, Mathematics and Secondary Education Mathematics, University of Scranton,
Scranton, PA
(6/03 – 5/06)

Business Experience:

Managing Member and Investment Adviser Representative

(11/11 – Present)

EMPIRITRAGE, LLC, Cleveland, OH

Instructor (Mathematics Department)

Drexel University, Philadelphia, PA

(2008-2009)

ITEM 3 DISCIPLINARY INFORMATION

None. Mr. Vogel, Investment Adviser Representative, does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4 OTHER BUSINESS ACTIVITIES

None.

ITEM 5 ADDITIONAL COMPENSATION

None. Mr. Vogel, Investment Advisor Representative, does not receive any economic benefit from any third party for providing advisory services.

ITEM 6 SUPERVISION

See Item 6 of Representative Dr. Wes Gray's profile.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A.1 Arbitration Claims

None. Mr. Vogel has not been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery counterfeiting or extortion or dishonest, unfair or unethical practices.

A.2 Self-Regulatory Organization or Administrative Proceedings

None. Mr. Vogel has not been found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or investment related business or activity, fraud, false statements or omissions, theft embezzlement or other wrongful taking of property bribery, forgery, counterfeiting, or extortion, or dishonest unfair or unethical practices.

B. Bankruptcy Petitions

None. Mr. Vogel has not been the subject or a bankruptcy petition at any time during the last 10 years.

NOTICE:

This brochure supplement provides information about TAO WANG that supplements EMPIRITRAGE's brochure. You should have received a copy of that brochure. Please contact Wesley Gray at 773-230-4727, if you did not receive the brochure of EMPIRITRAGE. You can also contact Dr. Wes Gray if you have any questions about the content of attached supplement. Additional information about the IAR delineated within this supplement is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov . You can search this website by using the IAR's CRD number as listed herein.

TAO WANG

INVESTMENT ADVISER REPRESENTATIVE

Brochure Supplement

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March 2, 2013

ITEM 2 EDUCATIONAL AND BUSINESS EXPERIENCE

TAO WANG, Quantitative Associate and Head of Trading Operations

CRD No. 6138867

Year of Birth: 1988

Education Background:

MS, Finance, Drexel University, Philadelphia, PA

(9/10 – 6/12)

BA/BL, Journalism/International Business Law, Shanghai University of Finance and Economics, Shanghai, China

(9/06 – 9/10)

Mr. Wang is currently a quantitative associate at Empiritrage, LLC. His focus is on quantitative research and trading and execution. Prior to graduating from Shanghai University in 2010, Mr. Wang was a full time student. Mr. Wang became registered as an Associated Person with respect to Empiritrage in January of 2013.

Business Experience:

Quantitative Associate

EMPIRITRAGE, LLC, Cleveland, OH

(6/2012 – Present)

ITEM 3 DISCIPLINARY INFORMATION

None. Mr. Wang, Investment Adviser Representative, does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4 OTHER BUSINESS ACTIVITIES

None.

ITEM 5 ADDITIONAL COMPENSATION

None. Mr. Wang, Investment Advisor Representative, does not receive any economic benefit from any third party for providing advisory services.

ITEM 6 SUPERVISION

See Item 6 of Representative Dr. Wes Gray's profile.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A.1 Arbitration Claims

None. Mr. Wang has not been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery counterfeiting or extortion or dishonest, unfair or unethical practices.

A.2 Self-Regulatory Organization or Administrative Proceedings

None. Mr. Wang has not been found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or investment related business or activity, fraud, false statements or omissions, theft embezzlement or other wrongful taking of property bribery, forgery, counterfeiting, or extortion, or dishonest unfair or unethical practices.

B. Bankruptcy Petitions

None. Mr. Wang has not been the subject or a bankruptcy petition at any time during the last 10 years.