

GARRISON INVESTMENT GROUP LP

&

**GARRISON INVESTMENT MANAGEMENT
LLC**

FORM ADV: PART 2B

FEBRUARY 2013

ITEM 1: COVER PAGE

**GARRISON INVESTMENT GROUP LP
&
GARRISON INVESTMENT MANAGEMENT LLC**

Part 2B of Form ADV: Brochure Supplement

**Name of Supervised Person:
JOSEPH TANSEY**

**1350 Avenue of the Americas
9th Floor
New York, NY 10019
(212) 372-9500**

February 28, 2013

This brochure supplement provides information about the above named supervised person that supplements Garrison Investment Group LP and Garrison Investment Management LLC's brochure, Form ADV Part 2A. You should have received a copy of that brochure. Please contact Julian Weldon, General Counsel and Chief Compliance Officer at jweldon@garrisoninv.com if you did not receive Garrison Investment Group LP and Garrison Investment Management LLC's brochure or if you have any questions about the content of this supplement.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Prior to founding Garrison Investment Group LP in March 2007, Joseph Tansey was a Managing Director at Fortress Investment Group and a partner of the Drawbridge Special Opportunities Fund from 2002 to 2007. At Drawbridge, he was primarily responsible for investment underwriting and structuring.

From 1998 to 2002, Mr. Tansey worked at Goldman Sachs & Co. in Tokyo, Hong Kong and New York. He was a member of the Asian Special Situations Group, Real Estate Principal Investment Group and Mortgage Group. Prior to joining Goldman Sachs, Mr. Tansey worked at Starwood Capital Group from 1995 to 1998. At Starwood, he was involved in acquisition and management of real estate operating businesses and distressed debt. Mr. Tansey received a B.A. and B.S. from The University of Pennsylvania.

ITEM 3: DISCIPLINARY INFORMATION

Joseph Tansey has no legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of Garrison Investment Group LP and Garrison Investment Management LLC's advisory business or the integrity of its management.

ITEM 4: OTHER BUSINESS ACTIVITIES

Joseph Tansey is President of several entities which act as general partners and managing members of certain private investment funds for which Garrison Investment Group LP and Garrison Investment Management LLC serve as investment manager.

Mr. Tansey has an indirect interest in Garrison Securities LLC, a registered broker-dealer. Mr. Tansey has no day-to-day involvement with the operations of the broker-dealer and there is no material conflict of interest with his work at Garrison Investment Group LP and Garrison Investment Management LLC.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

Joseph Tansey is President and a principal owner of Garrison Investment Group LP and Garrison Investment Management LLC (collectively, "Garrison"). Accordingly, Mr. Tansey is ultimately accountable for all investment advice and activities of Garrison. However, Garrison has established various investment committees to provide advice and assistance regarding its investment activities. These committees are comprised of various Garrison employees with experience relevant to the types of investments discussed by the applicable committee. In addition, Garrison has appointed a General Counsel and Chief Compliance Officer who reports directly to Mr. Tansey and is responsible for all of Garrison's legal and compliance matters.

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**GARRISON INVESTMENT GROUP LP
&
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Part 2B of Form ADV: Brochure Supplement

**Name of Supervised Person:
STEVEN STUART**

**1350 Avenue of the Americas
9th Floor
New York, NY 10019
(212) 372-9500**

February 28, 2013

This brochure supplement provides information about the above named supervised person that supplements Garrison Investment Group LP and Garrison Investment Management LLC's brochure, Form ADV Part 2A. You should have received a copy of that brochure. Please contact Julian Weldon, General Counsel and Chief Compliance Officer at jweldon@garrisoninv.com if you did not receive Garrison Investment Group LP and Garrison Investment Management LLC's brochure or if you have any questions about the content of this supplement.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Prior to forming Garrison Investment Group LP in March of 2007, Steven S. Stuart was a Managing Director at Fortress Investment Group and a partner since inception of the Drawbridge Special Opportunities Fund. Mr. Stuart was a senior partner in the real estate area and had primary responsibility for originating both debt and equity transactions in real estate and was also involved in the origination of transactions across all asset categories.

Before working at Fortress, Mr. Stuart was the head of the Leveraged Lending and Real Estate Finance Groups at Shinsei Bank, formerly known as Long Term Credit Bank of Japan, where his group originated corporate and real estate loans in excess of \$3 billion. From January 1997 through 1998, he was responsible for loan origination for the Real Estate Finance group at Deutsche Bank. Prior to Deutsche Bank, Mr. Stuart spent close to 10 years at Goldman Sachs & Co. working in both the Real Estate Group and the Mortgage and Asset Backed Group where he gained significant experience in financing real estate as well as working on distressed asset transactions, loan portfolio sales and the securitization of a wide range of consumer loans, residential mortgages and commercial mortgages. Mr. Stuart received a B.A. from Columbia University in 1986.

ITEM 3: DISCIPLINARY INFORMATION

Steven Stuart has no legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of Garrison Investment Group LP and Garrison Investment Management LLC's advisory business or the integrity of its management.

ITEM 4: OTHER BUSINESS ACTIVITIES

Steven Stuart is Vice-President of several entities which act as general partners and managing members of certain private investment funds for which Garrison Investment Group LP and Garrison Investment Management LLC serve as investment manager.

Mr. Stuart has an indirect interest in Garrison Securities LLC, a registered broker-dealer. Mr. Stuart has no day-to-day involvement with the operations of the broker-dealer and there is no material conflict of interest with his work at Garrison Investment Group LP and Garrison Investment Management LLC.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

Steven Stuart is Vice-President and a principal owner of Garrison Investment Group LP and Garrison Investment Management LLC (collectively, "Garrison"). Accordingly, Mr. Stuart is ultimately accountable for all investment advice and activities of Garrison. However, Garrison has established various investment committees to provide advice and assistance regarding its investment activities. These committees are comprised of various Garrison employees with experience relevant to the types of

investments discussed by the applicable committee. In addition, Garrison has appointed a General Counsel and Chief Compliance Officer who reports directly to Mr. Stuart and is responsible for all of Garrison's legal and compliance matters.

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**GARRISON INVESTMENT GROUP LP
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Part 2B of Form ADV: Brochure Supplement

**Name of Supervised Person:
BRIAN CHASE**

**1350 Avenue of the Americas
9th Floor
New York, NY 10019
(212) 372-9500**

February 28, 2013

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ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Brian Chase is the Chief Operating Officer and Chief Financial Officer of Garrison Investment Group LP and is responsible for all fund structuring, financing, operations, tax, and accounting as well as firm administration. Before joining Garrison, Mr. Chase was Chief Financial Officer of the Distressed Securities business at The Blackstone Group where he was responsible for building and overseeing the fund infrastructure and operations since its launch in the summer of 2005. Prior to Blackstone, Mr. Chase was a controller for the Drawbridge Special Opportunities Fund at Fortress Investment Group where he helped develop and oversee the Fund's accounting, tax, financing, and operations since its inception during the summer of 2002. Prior to Fortress, Mr. Chase spent a short stint in the UBS Alternative Investment Group which managed equity and distressed hedge funds. Mr. Chase started his career at PricewaterhouseCoopers LLP in their Capital Markets group specializing in hedge fund audits. Mr. Chase received a B.S. in Accounting from the State University of New York at Binghamton in 1999 and is a Certified Public Accountant in the State of New York.

ITEM 3: DISCIPLINARY INFORMATION

Brian Chase has no legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of Garrison Investment Group LP and Garrison Investment Management LLC's advisory business or the integrity of its management.

ITEM 4: OTHER BUSINESS ACTIVITIES

Brian Chase is Chief Financial Officer and/or Chief Operating Officer of several entities which act as general partners and managing members of certain private investment funds for which Garrison Investment Group LP and Garrison Investment Management LLC serve as investment manager.

Mr. Chase has an indirect interest in and is a principal of Garrison Securities LLC, a registered broker-dealer. There is no material conflict of interest with his work at Garrison Investment Group LP and Garrison Investment Management LLC.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

Brian Chase reports to, and is supervised by, Joseph Tansey and Steven Stuart, the President and Vice-President of Garrison Investment Group LP and Garrison Investment Management LLC (collectively, "Garrison"). Garrison has established various investment committees to provide advice and assistance regarding its investment activities. These committees are comprised of various Garrison employees with experience relevant to the types of investments discussed by the applicable committee. In addition, the General Counsel and Chief Compliance Officer supervises Mr. Chase regarding compliance matters.

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**GARRISON INVESTMENT GROUP LP
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**Name of Supervised Person:
MITCHELL DRUCKER**

**1350 Avenue of the Americas
9th Floor
New York, NY 10019
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February 28, 2013

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ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Prior to joining Garrison Investment Group LP in 2007, Mr. Drucker spent the previous 23 years in various capacities with the CIT Group. He most recently was a Senior Managing Director and leader of CIT's Hedge Fund Coverage and National Restructuring Groups. For the period 2004 to the end of 2006, Mr. Drucker was Co-President of CIT Business Capital, where he presided over a team of 200 professionals consisting of leverage and asset finance originators, three distinct industry coverage teams, the predecessor Restructuring Group, account managers and the risk and credit policy committees. Prior to 2004, Mr. Drucker held the role of National Marketing Manager and was a founding member of the Restructuring Group in 1989.

ITEM 3: DISCIPLINARY INFORMATION

Mitchell Drucker has no legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of Garrison Investment Group LP and Garrison Investment Management LLC's advisory business or the integrity of its management.

ITEM 4: OTHER BUSINESS ACTIVITIES

There are no outside business activities to report.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

Mitchell Drucker reports to, and is supervised by, Joseph Tansey and Steven Stuart, the President and Vice-President of Garrison Investment Group LP and Garrison Investment Management LLC (collectively, "Garrison"). Garrison has established various investment committees to provide advice and assistance regarding its investment activities. These committees are comprised of various Garrison employees with experience relevant to the types of investments discussed by the applicable committee. In addition, the General Counsel and Chief Compliance Officer supervises Mr. Drucker regarding compliance matters.

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**Name of Supervised Person:
GREGG CHIOTA**

**1350 Avenue of the Americas
9th Floor
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(212) 372-9500**

February 28, 2013

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ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Prior to joining Garrison Investment Group LP, Mr. Chiota was most recently a Managing Director at Fortress Investment Group where he worked since 2004. While at Fortress, Mr. Chiota focused on real estate debt and equity investments for the Drawbridge Special Opportunities Fund closing over \$2 billion in transactions in his tenure. He was also responsible for oversight of Drawbridge's joint venture program in real estate with over 15 active operating partners. Prior to joining Fortress, Mr. Chiota was a trader for Lehman Brothers responsible for the non-US Sovereign Agency and Supranational sectors. Prior to Lehman Brothers, Mr. Chiota worked for Goldman Sachs in various real estate and fixed income roles. He graduated with a B.A. from Harvard University and an M.B.A from Columbia Business School.

ITEM 3: DISCIPLINARY INFORMATION

Gregg Chiota has no legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of Garrison Investment Group LP and Garrison Investment Management LLC's advisory business or the integrity of its management.

ITEM 4: OTHER BUSINESS ACTIVITIES

There are no outside business activities to report.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

Gregg Chiota reports to, and is supervised by, Joseph Tansey and Steven Stuart, the President and Vice-President of Garrison Investment Group LP and Garrison Investment Management LLC (collectively, "Garrison"). Garrison has established various investment committees to provide advice and assistance regarding its investment activities. These committees are comprised of various Garrison employees with experience relevant to the types of investments discussed by the applicable committee. In addition, the General Counsel and Chief Compliance Officer supervises Mr. Chiota regarding compliance matters.

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**GARRISON INVESTMENT GROUP LP
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**Name of Supervised Person:
LAWRENCE BIZJAK**

**1350 Avenue of the Americas
9th Floor
New York, NY 10019
(212) 372-9500**

February 28, 2013

This brochure supplement provides information about the above named supervised person that supplements Garrison Investment Group LP and Garrison Investment Management LLC's brochure, Form ADV Part 2A. You should have received a copy of that brochure. Please contact Julian Weldon, General Counsel and Chief Compliance Officer at jweldon@garrisoninv.com if you did not receive Garrison Investment Group LP and Garrison Investment Management LLC's brochure or if you have any questions about the content of this supplement.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Lawrence Bizjak joined Garrison Investment Group LP in October 2007 and is responsible for originating and executing real estate transactions at all levels of the capital structure. Prior to joining Garrison, Mr. Bizjak was a Director at Gramercy Capital Corp. (NYSE: GKK) where he was responsible for leading a team of investment professionals in the origination and structuring of high yielding bridge loans, mezzanine loans, and preferred equity investments. From 2001 to 2004, Mr. Bizjak was Director of Acquisitions at The Velasco Group, where he was responsible for the firm's principal investment and capital raising activities. From 1998 to 2001 Mr. Bizjak was a Vice President at Goldman Sachs & Co. in the Real Estate group of the Investment Banking Division, where he was involved in originating, executing and structuring large CMBS and syndicated loans. Prior to Goldman Sachs, Mr. Bizjak held positions with E&Y Kenneth Leventhal, The Weitzman Group, and Progressive Equity Funding. Mr. Bizjak graduated from Cornell University with a B.S. in Urban Design and is a CFA charterholder.

ITEM 3: DISCIPLINARY INFORMATION

Lawrence Bizjak has no legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of Garrison Investment Group LP and Garrison Investment Management LLC's advisory business or the integrity of its management.

ITEM 4: OTHER BUSINESS ACTIVITIES

There are no outside business activities to report.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

Lawrence Bizjak reports to, and is supervised by, Joseph Tansey and Steven Stuart, the President and Vice-President of Garrison Investment Group LP and Garrison Investment Management LLC (collectively, "Garrison"). Garrison has established various investment committees to provide advice and assistance regarding its investment activities. These committees are comprised of various Garrison employees with experience relevant to the types of investments discussed by the applicable committee. In addition, the General Counsel and Chief Compliance Officer supervises Mr. Bizjak regarding compliance matters.

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**GARRISON INVESTMENT GROUP LP
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**Name of Supervised Person:
DAVID MOSON**

**1350 Avenue of the Americas
9th Floor
New York, NY 10019
(212) 372-9500**

February 28, 2013

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ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David Moson joined Garrison Investment Group LP in May of 2008 and is responsible for real estate asset management. Prior to joining Garrison, Mr. Moson was a Principal of a subsidiary of Taurus Investment Holdings where he was responsible for development and asset management. From 2001 to 2007, Mr. Moson was a principal in the development and renovation of approximately 250,000 square feet of real estate and the entitlement of over 900 acres of land. In addition to developing real estate, Mr. Moson acted as principal in purchasing distressed mortgage notes and foreclosed property. Prior to 2001, he was a Vice President in the Principal Structured Finance Group of Nomura Securities International. Prior to joining Nomura, Mr. Moson was an Associate in the CMBS group of JPMorgan. From 1991 until 1994, Mr. Moson served as an Associate in the Investment Banking Division of Bear, Stearns & Co. in New York. Mr. Moson started his career as a Financial Analyst in the Mortgage Finance Group at Goldman, Sachs. Mr. Moson received a B.A. in Economics from Columbia University in 1989.

ITEM 3: DISCIPLINARY INFORMATION

David Moson has no legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of Garrison Investment Group LP and Garrison Investment Management LLC's advisory business or the integrity of its management.

ITEM 4: OTHER BUSINESS ACTIVITIES

There are no outside business activities to report.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

David Moson reports to, and is supervised by, Joseph Tansey and Steven Stuart, the President and Vice-President of Garrison Investment Group LP and Garrison Investment Management LLC (collectively, "Garrison"). Garrison has established various investment committees to provide advice and assistance regarding its investment activities. These committees are comprised of various Garrison employees with experience relevant to the types of investments discussed by the applicable committee. In addition, the General Counsel and Chief Compliance Officer supervises Mr. Moson regarding compliance matters.

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**GARRISON INVESTMENT GROUP LP
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**Name of Supervised Person:
JULIAN WELDON**

**1350 Avenue of the Americas
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February 28, 2013

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ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Prior to joining Garrison Mr. Weldon was Senior Counsel in the Banking department in Allen & Overy LLP's New York office. At Allen & Overy, Mr. Weldon advised clients that included investment banks, commercial banks, funds and corporates on their lending/borrowing activities across a wide range of product areas. Prior to coming to New York in July 2000, Mr. Weldon worked in the Banking department in Allen & Overy's London office since March 1997. Mr. Weldon has also spent a year seconded to the Goldman Sachs leverage finance team in London (1998-99) and five months seconded to the Barclays internal legal team in New York (2000). Mr. Weldon went to law school at the College of Law in London and obtained an undergraduate degree in law (JD equivalent) from the University of East Anglia, England. Mr. Weldon is admitted to practice in New York and England.

ITEM 3: DISCIPLINARY INFORMATION

There are no outside business activities to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Julian Weldon is Secretary and Vice-President of several entities which act as general partners and managing members of certain private investment funds for which Garrison Investment Group LP and Garrison Investment Management LLC serve as investment manager.

Mr. Weldon is a principal of Garrison Securities LLC, a registered broker-dealer. There is no material conflict of interest with his work at Garrison Investment Group LP and Garrison Investment Management LLC.

ITEM 5: ADDITIONAL COMPENSATION

There is no additional compensation to report.

ITEM 6: SUPERVISION

Julian Weldon is the General Counsel and Chief Compliance Officer of Garrison Investment Group LP and Garrison Investment Management LLC. Mr. Weldon is responsible for all legal and compliance matters of the firm. Mr. Weldon reports directly to Joseph Tansey and Steven Stuart.