

Rootstock Investment Management, LLC.

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Form ADV Part 2A Brochure

April 26, 2013

This brochure provides information about the qualifications and business practices of Rootstock Investment Management, LLC. If you have any questions about the contents of this brochure, please contact us at (412) 656-1008. 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.

Additional information about Rootstock Investment Management, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Material Changes

This Brochure represents an initial filing and contains no material changes.

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Item 4. Advisory Business

Rootstock Investment Management, LLC ("Rootstock") was founded in 2013 as an investment and wealth management firm that focuses on high net worth individuals and families. Gregory Simpson, CFA is the Principal Owner of the company and Director of Operations and Compliance.

Rootstock's mission is to provide conflict-free investment advice and comprehensive planning services to high net worth individuals and their families. We believe that the elimination of conflicts of interest is paramount to the success of our clients and provides a higher level of trust throughout the client/advisor relationship. Within this framework, we provide 100% objective, unbiased advice regarding a clients investment portfolio, mortgage and lending relationships, banking services, insurance solutions, tax and estate planning advice or any relevant product or service(s). Rootstock is an organization that places great emphasis on partnering with our clients and delivering superior investment and wealth management results.

Wealth Management. Rootstock provides investment advisory and wealth management services to individuals and related entities, including family trusts, family offices, foundations, corporations and business entities. Rootstock's financial professionals work closely with clients and their relationship team to develop a comprehensive wealth management strategy, focusing on the key areas of wealth creation and protection (investment returns, fees, taxes, turnover and risk). Client investment portfolios reflect the integration of Rootstock's financial market outlook, the client's income and spending needs, tax and estate planning objectives and other unique client preferences. Services provided to these advisory clients include identifying investment objectives and risk tolerance, developing and documenting asset allocation, investment policy and investment strategy, implementing the investment strategy, performing regular administration, monitoring and reporting of financial assets and performing due diligence on traditional, hedge and alternative fund managers. Investment advisory and wealth management services are based on the Investment Advisory Agreement ("IAA") entered by an advisory client and Rootstock.

Item 5. Fees and Compensation

Asset Based Fees. Rootstock charges a fee to its clients based on a percentage of assets under management. This fee includes the design of a comprehensive investment management program, including asset allocation design, manager selection and monitoring of performance. The asset-based fee is also intended to cover the cost associated with providing a coordinated financial management plan, including general tax, estate planning and insurance. Rootstock's fee schedule is as follows:

Assets Under Management:

First \$2 million	.80%
\$2 million to \$5 million	.65%
\$5 million to \$25 million	.50%
\$25 million to \$50 million	.40%
Greater than \$50 million	.30%

Fees are payable monthly in arrears based on the market value of assets under management on the last day of the preceding month, unless an alternate arrangement is mutually agreed upon. The fees are debited from the client's custodial account by Rootstock, as authorized by the client, unless otherwise specified in the Investment Management Agreement. In the event an advisory relationship is terminated prior to the end of a month, Rootstock's compensation would be pro-rated to the date of termination and any unearned portion reimbursed. The client and Rootstock may each terminate the advisory relationship upon 30 days written notice to the other.

Rootstock, in its discretion, may negotiate asset-based fees according to complexity of the relationship and the types of investments being managed; however, such fees will generally fall within the above range.

Consulting Fees. For certain clients, Rootstock may be contracted to provide family office services or other related projects in addition to the investment management services provided. Under these arrangements, the clients pay Rootstock an agreed upon consulting fee that is billed quarterly in arrears.

External Investment Manager Fees. Fees charged by the external investment managers selected by Rootstock to manage portions of the client's assets are separate from, and in addition to, Rootstock's asset based fees described above. These fees are set out in each investment manager's investment advisory agreement or, in the case of mutual funds or private funds in the prospectus or offering memorandum. Rootstock seeks to negotiate favorable fee rates for its clients where possible, including discounts from the external investment managers posted advisory fee rates. Rootstock is responsible for monitoring each relationship and reviewing the fees charged.

Additional Expenses Incurred by Clients. In addition to asset-based advisory fees, clients will incur charges for custody services and brokerage and other transaction costs associated with the buying and selling of securities within their accounts. See Item 12 in this Brochure regarding Brokerage Practices.

Item 6: Performance Based Fees and Side by Side Management

Performance based fees can create incentives for Rootstock and its advisors to recommend investments that may be riskier than those we would recommend under a different fee arrangement. Such fee arrangements also create an incentive to favor accounts paying higher fees over other accounts when allocating investment opportunities. Rootstock does not charge performance based fees and has created procedures to ensure all clients are treated fairly and Rootstock's advisors operate in an environment free of conflicts of interest.

Item 7. Types of Clients

Rootstock provides investment and other financial advisory services to high net worth individuals, family offices and charitable organizations. Clients looking for family office related services will commonly have a net worth exceeding \$25 million. Due to complex financial situations, these clients require additional services than typically provided to traditional investment management clients.

We have no stated account minimum, although we have the right to charge a minimum fee for our services.

Rootstock's clients are seeking a partner to help them understand the complexities of the wealth management business and to provide objective, honest advice, free of conflicts of interests.

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

The investment advice provided by Rootstock is entirely driven by a client's personal investment objectives and preferences. A detailed profile is created for each client that includes the following factors:

- Personal goals and cash flow requirements (both short and long term),
- Comprehensive risk assessment, including review of asset classes and risks associated with each,
- Asset class preferences, including detailed discussion of client experience with certain asset classes,
- Liquidity needs,
- Income tax considerations across taxable, tax deferred and/or non-taxable entities.
- Charitable desires and considerations,
- Family gifting and other personal obligations,
- Estate planning objectives and other generational requirements

The client profile is then incorporated into a detailed investment program that considers our market expectations, asset class forecasts, economic assumptions and current global economic conditions.

Rootstock designs investment portfolios to take advantage of relative opportunities and to maximize after-tax total returns, consistent with a clients objectives, across a complete market cycle. To accomplish this, Rootstock employs traditional equity and fixed income investments, exchange-traded index funds, mutual funds, private equity, hedge funds and derivatives, where appropriate.

Rootstock utilizes both internal and external sources for the evaluation and monitoring of investment managers and strategies. Factors we consider in the evaluation of external investment managers, include:

- The manager's historical performance across a complete market cycle,
- A manager's risk-return profile and their ability to stick to their philosophy during all market environments,
- Consistency in their approach and returns,
- Downside risk and upside capture,
- Use of leverage,
- Transparency and communication,
- Correlation of returns to their benchmark, peer group and other asset classes,
- Experience of management team, strategy team and turnover at the firm,
- Risk management techniques instituted and/or employed,
- Capacity level of the firm to take new clients and acquire assets under management,
- The quality of the manager's infrastructure

Investments selected by Rootstock may decline in value for any number of reasons, including changes in the overall market for equity and/or debt securities, and factors pertaining to particular portfolio securities, such as management, the market the for the issuer's products or services, sources of supply, technological changes within the issuer's industry, the availability of

a additional capital and labor, general economic conditions, political conditions and other similar conditions.

Hedge funds, private equity and other alternative assets are often highly speculative in nature and invest in a variety of complex financial instruments and/or arrangements. Such investments are often illiquid and contain limited withdrawal or redemption rights. These investments are sometimes leveraged and do not provide the transparency seen in traditional investments. Before recommending any of these investments, Rootstock provides a thorough analysis of all of the risk factors discussed above.

Item 9. Disciplinary action

None.

Item 10. Other Financial Industry Activities and Affiliations

None.

Item 11. Code of Ethics, Interest in Client Transactions, and Personal Trading

Code of Ethics

Rootstock has adopted a Code of Ethics (“Code”), which requires our principals and employees to adhere to the highest ethical standards and always place the interests of our clients ahead of their own personal interests.

The Code describes our fiduciary duty to clients and is designed to ensure that we treat all clients fairly and equitably. The Code includes specific compliance policies and procedures designed to identify and ban certain types of personal securities transactions thought to create a conflict of interest. All of our principals and employees must certify each year their

understanding of and compliance with all provisions of the Code and related policies and procedures.

Interest in Client Transactions

Rootstock does not recommend to clients, or buy or sell for client accounts, securities in which any principal or employee has a material interest.

Personal Trading Policy

Rootstock has adopted Personal Trading Policies and Procedures to avoid either actual or potential conflicts of interests when trading in securities for employee accounts.

The Code permits officers, employees, and the firm to personally invest in the same securities that are bought and sold for clients. However, employees are required to submit for approval, to the Chief Compliance Officer, any investment that involves a security or manager that is also being recommended for clients, prior to any purchase. Employees are required to maintain a record of all securities transactions made during the course of the year and certify annually they have complied with the Code and related Personal Trading Policies and Procedures.

We may also buy or sell a specific security for our own accounts, based on personal investment considerations, which we do not deem appropriate to buy or sell for clients. In such cases, no approval is necessary; however, a record of such transaction must be maintained by the employee and available to the Chief Compliance Officer. These transactions, as well as any other not discussed above, are covered under the Code and Personal Trading Policies and Procedures and remain subject to the annual certification.

Item 12 – Brokerage Practices

Selecting Brokerage Firms

Rootstock is independently owned and operated, and is not affiliated with any broker or custodian. We do, however, have a relationship with Schwab Advisor Services (Schwab), a

division of The Charles Schwab & Co. Inc. and recommend the majority of our clients custody their assets with Schwab.

Schwab is one of the largest providers of brokerage services to the independent advisor industry, providing web-based operational and technological support and client reporting. While there is no direct linkage between the investment advice given and participation in the Schwab program, economic benefits are received for our entire client base, which would not be received if Rootstock did not utilize the services of a major advisor supported custodian such as Schwab. These benefits include, but are not limited to, the following:

- Receipt of duplicate client confirmations in either paper or electronic form and bundled duplicate statements
- Access to a trading desk serving investment advisor participants exclusively
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to clients accounts at the same average price for all accounts
- Ability to have investment advisory fees deducted directly from client accounts
- Access to an electronic communication network for client order entry and account information
- Receipt of compliance publications
- Access to mutual funds which generally require significantly higher initial investment minimums and typically have lower expense ratios or are available only to institutional investors

Research, Soft Dollars and Brokerage for Client Referrals

We do not participate in any soft dollar arrangements or client referral programs from Schwab or any broker-dealer in exchange for cash or other compensation, such as brokerage services. Such arrangements are a conflict of interest, which we attempt to minimize or avoid completely.

Item 13 – Review of Accounts

Accounts are reviewed annually by Rootstock's Investment Management Committee ("Committee"). During these reviews, the Committee reviews the investment policy statement for the client and compares the overall client objectives to the current holdings and asset allocation profile. Strategies for implementation and/or changes to existing holdings will be presented and discussed.

Periodic reviews with clients will vary depending upon the size of the relationship, the scope of services being provided and the desire of the client to have in person meetings. Client holdings are available at all times to clients via secure link to the custodian's website.

Account statements showing detailed position balances, transactions, fees, etc. will be mailed on a monthly basis unless otherwise directed by a client. If a client prefers, statements will be made available online only.

Item 14 – Client Referrals and Other Compensation

Rootstock does not receive any form of compensation for client referrals. We also do not receive compensation for any other products or services. Our fees are solely derived from our investment management fees and consulting fees as described in the client agreement.

Item 15 – Custody

Rootstock does not maintain custody of any client assets.

Item 16 – Investment Discretion

Rootstock typically enters into discretionary agreements with clients whereby we are granted authority to purchase and sell securities and other instruments for the client's account in accordance with investment guidelines. Rootstock also has a limited power of attorney to

select, engage and replace, if necessary, external investment managers and make investments in pooled investment funds on the clients' behalf to implement the wealth management program. Manager changes and other major asset allocation decisions will be made in consult with the client and/or their advisors, regardless of our capacity to implement such changes, unless otherwise directed by the client.

In certain circumstances, Rootstock will serve in a non-discretionary capacity, whereby we act as a consultant and provide due diligence, manager recommendations and monitoring services.

Item 17 – Voting Client Securities (i.e. Proxy Voting)

Unless otherwise specifically directed by a client in writing, Rootstock will vote proxies it receives in line with the client's best interests. Rootstock will generally be hiring third party managers to invest client assets and therefore will not typically be in receipt of proxy or offering materials. However, in some cases, such as prior to the selection of a third party manager, Rootstock may be responsible for voting client proxies.

Item 18 – Financial Information

Not applicable as this is an initial filing

Part 2B of Form ADV

Brochure Supplement

The Brochure supplement is provided on our Principal, Rootstock Investment Management, LLC ("Rootstock"). Rootstock contact information is:

Rootstock Investment Management, LLC

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April 26, 2013

This brochure supplement provides information about our employee, Gregory Simpson, that supplements our Form ADV, Part 2 (brochure attached). You should have received a copy of that brochure as we include this supplement with all copies. Please contact Greg Simpson if you did not receive our Brochure or if you have any questions related to the brochure or this supplement.

Additional information about Rootstock is available on the SEC's website and also at www.rootstockwealth.com.

Item 2. Educational Background and Business Experience

Gregory J. Simpson, CFA

Born 1969

Education and certifications:

- BS/BA degree in Finance and Economics from Clarion University in 1991
- Received the CFA designation in 1997 from the CFA Institute
- Master's Degree in Business Administration (MBA) with a concentration in Finance from Carnegie Mellon University (CMU) in Pittsburgh, PA in 2001

Business Background

- 22 years in the Financial Services industry providing investment, tax and financial planning advice to high net worth individuals
- From 1999 to 2013 employed at BNY Mellon Wealth Management, most recently as Managing Director in the Family Wealth Segment

Item 3. Disciplinary Information

None

Item 4. Other Business Activities

None

Item 5. Additional Compensation

Gregory Simpson does not receive any additional compensation for providing advisory services beyond that received in his capacity as Owner and Principal for Rootstock Investment Management, LLC.

Item 6. Supervision

Gregory Simpson is the Chief Compliance Officer for Rootstock and is responsible for the supervision of all advisory activities for the firm. Periodic reviews of any and all outside activities are conducted to ensure the suitability and accurate management of all client accounts.