

Firm Brochure
(Part 2A of Form ADV)

GAVION

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This brochure provides information about the qualifications and business practices of Gavion, LLC. If you have any questions about the contents of this Brochure, please contact us at 800.969.6891 and/or comliance@gavionllc.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.

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 Gavion, LLC may be available at the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

This Brochure is Gavion's initial filing. Gavion is relying on Rule 203A-2(c), the newly formed adviser exemption from the prohibition on SEC registration. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting our Compliance Department at 800.969.6891 or compliance@gavionllc.com.

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

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Item 4 - Advisory Business

Firm Description and Principal Owners

Gavion, LLC (“Gavion”) has applied for registration with the Securities Exchange Commission (“SEC”). The principal owners of Gavion are in the process of purchasing certain assets from Consulting Services Group, LLC (“CSG”), a registered investment adviser with the SEC. Gavion offers a comprehensive range of investment advisory | consulting services to institutional clients and other client types.

Types of Advisory Services

Gavion offers a comprehensive range of customized investment consulting services on a limited/non-discretionary basis and in certain circumstances with limited discretion. Gavion’s primary services include the following.

- *Policy Review/Strategy Design*
 - Develop/Review Investment Policy
 - Creation of Strategic Asset Allocation
 - Define Tactical parameters for asset classes and managers (e.g. min/max ranges)
 - Determine service level such as level of discretion, meeting requirements, role of the investment committee, etc.
- *Strategy Implementation*
 - Utilize Gavion’s architecture to develop investment solutions for clients through which Gavion’s Research, Technology and Service are custom tailored to meet investment and reporting needs
- *Monitor/Evaluate/Report*
 - Monitor compliance with policies
 - Evaluate effectiveness of strategy v. goals
 - On-going investment manager due diligence
 - Performance evaluation reporting
- *Tactical Recommendations/Actions*
 - Rebalancing
 - Overweight/Underweight managers and/or strategies

Gavion also provides special project services, research services and performance measurement services.

Tailored Relationships

Investment policy statements, in connection with clients, are developed to reflect the specific stated goals and objectives of clients. Clients may impose restrictions on investing in certain securities or types of securities.

Wrap Fee Programs

Gavion does not participate in wrap fee programs.

Assets Under Management

Gavion is relying on Rule 203A-2(c), the newly formed adviser exemption from the prohibition on SEC registration. Gavion anticipates having over \$100 million in

assets under advisement within 120 days after SEC approval of its registration. Gavion is a newly formed entity.

Item 5 - Fees and Compensation

Description

Gavion's fees are negotiated with each client depending upon the level of service needed, the size of the account, the frequency of reports and meetings, the difficulty of obtaining the necessary information, and travel and time expected to deliver the services. Fees are generally billed quarterly either in arrears or in advance depending upon the particular client.

Fees may be fixed dollar amounts or may be expressed as a percentage of assets. Gavion's standard fixed fees generally range from a minimum of \$50,000 per annum and up, but in some cases may be lower. Asset based fees generally range from .05% to .80% depending upon the particular client's portfolio size and specific service needs.

All fees are subject to negotiation.

Fee Billing

The specific manner in which fees are charged by Gavion is established in a client's written agreement with Gavion. Gavion will generally bill its fees on a quarterly basis. Clients may elect to be billed in advance or arrears each calendar quarter depending upon the particular client and fee calculation. Clients are billed directly for fees. Gavion's advisory fees shall be prorated for advisory services performed for a partial calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Other Fees

Gavion's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be 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 Gavion's fee.

Item 6 - Performance-Based Fees

Description

Performance-based fees are used only with clients who satisfy the requirements of Rule 205-3 of the Investment Advisers Act of 1940 and who negotiate such fees. Performance-based fees may create an incentive for Gavion to recommend investments which may be riskier or more speculative than those recommended under a different fee arrangement.

Item 7 - Types of Clients

Description

Gavion generally provides investment advice to pension and profit sharing plans, other pooled investment vehicles, charitable organizations, corporations or business entities, state or municipal government entities, high net worth individuals.

Client relationships vary in scope and length of service.

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

Methods of Analysis

Gavion emphasizes diversification as well as risk when evaluating investment manager strategies for inclusion in a client investment portfolio. Investment managers are evaluated upon relative performance such as peer group and market comparisons. Gavion compiles specific client information from bank custodian and brokerage statements and utilizes this information as a component of client analysis in the preparation of charts and graphs to assist in the account review process with clients. Investing directly in securities or investment managers that invest in securities involves risk of loss that clients should be prepared to bear.

Gavion relies on internally and externally generated research when making investment recommendations. Internal research may be driven by Gavion's Research Advisory Board (RAB) process or by the client servicing team working in conjunction with the client. Not all of Gavion's recommendations related to client investments are driven by the RAB process as Gavion believes its clients should be able to tailor their investment portfolios to meet their needs.

Gavion's principal sources of information include publicly available information as well as subscription databases regarding money managers; public filings of issuers and money managers with governmental authorities; annual reports; industry data; interactions with money managers via the telephone, web or face-to-face meetings. In addition, trade publications, charts and other statistical material are furnished by outside vendors. Gavion may utilize third party sources such as financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports,

prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that Gavion may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, eVestment Alliance, Investor Force, PerTrac, Zephyr, Charles Schwab & Company's "SchwabLink" service, and the World Wide Web.

Investment Strategies

The investment strategy for a specific client is based upon the objectives stated by the client during consultations with the client. The client may change these objectives at any time. Gavion assists the client in developing an Investment Policy Statement for each client that documents their objectives and their desired investment strategy.

Gavion's focuses on strategic asset allocation and the selection of active investment managers. Portfolios are diversified to control the risk associated with traditional markets. Gavion utilizes both actively managed strategies and index-based investments in the implementation of client portfolio strategies. Gavion uses and recommends both traditional and alternative investments. In certain cases, the characteristics of these investments could be classified under multiple asset classes. In such cases, the client in consultation with Gavion will determine the most appropriate classification for performance reporting purposes. In addition, Gavion employs a variety of vehicles to gain access to the desired investment manager or strategy (e.g. separate accounts, institutional no-load mutual funds, commingled trusts, limited partnerships, closed-end fund, other pooled investment vehicles, etc).

Underlying investment manager strategies may utilize long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

Risk of Loss

All investment programs have certain risks that are borne by the investor. Gavion's investment approach constantly keeps the risk of loss in mind. Investors should review underlying disclosure information provided by investment managers such as the prospectus, private placement memorandum, etc.

Gavion relies on third party sources to make recommendations or report performance information to its clients. In some cases, these third party sources may prove to be unreliable.

Investors should understand that certain asset classes, such as alternative investments, will inherently represent more risk to the investor. These investments may not have readily determinable market values, may not be transparent as to the underlying holdings and the ability to perform due diligence on these investments may be materially limited. Investors typically face the following investment risks, however, this list is not meant to be comprehensive or address all risks that may be present in an underlying investment manager's strategy:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Operational / Transparency Risk:** There is risk that the underlying investments of investment money managers may not be transparent and that the misuse of assets by the investment money manager may go undetected.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Custody Risk:** The risk of loss of securities held in custody occasioned by the insolvency, negligence or fraudulent action of the custodian or sub-custodian. Even if an appropriate legal framework is in place, which eliminates the risk of loss of value of the securities held by the custodian in the event of its failure, the ability of participants to transfer the securities might be temporarily impaired.

Item 9 - Disciplinary Information

Legal and Disciplinary

Investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Gavion or the integrity of Gavion's management. There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of or the integrity of Gavion.

Item 10 - Other Financial Industry Activities and Affiliations

Affiliations

Gavion is a fee for service investment adviser. Gavion has common control with CSG as the current officers of CSG are also the officers of Gavion. Upon satisfaction of the terms and conditions pursuant to the Purchase and Sale Agreement related to certain assets of CSG, Gavion's officers will no longer be employed by or direct the affairs of CSG.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Description

Gavion has adopted a Code of Ethics for all employees of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees at Gavion must acknowledge the terms of the Code of Ethics annually, or as amended.

Gavion's employees and persons associated with Gavion are required to follow Gavion's Code of Ethics which serves to limit conflicts of interest. Subject to satisfying this policy and applicable laws, officers, directors and employees of Gavion may have invested and may continue to invest, for their own accounts in securities or money managers which are recommended to and/or purchased by Gavion clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Gavion will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Gavion's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity.

Gavion's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting the firm's Chief Compliance Officer at 800.969.6891 and/or miles.fortas@gavionllc.com.

Item 12 - Brokerage Practices

Selecting Brokerage Firms

Specific custodian/brokerage recommendations are made to clients based on their need for such services. Gavion recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Gavion does not receive fees or commissions from third party custodians.

Item 13 - Review of Accounts

Periodic Reviews

Client reviews are tailored to the desired frequency of the particular client and occur on either a monthly or quarterly basis by designated Gavion consultants as well as other designees. Account reviews are performed more frequently when market conditions or other factors dictate.

Gavion depends on its clients or the investment managers | custodians of its clients to provide the information necessary to properly evaluate the client's account. Once Gavion understands the client's specific needs and objectives, Gavion develops a strategy to meet those goals. Advice is given on a "best efforts basis" and is communicated both verbally and in written format. Generally, client reviews entail a comparison of performance to market and peer group benchmarks as well as established goals and adherence to risk tolerance guidelines. Other factors subject to review may include investment manager allocation, securities overlap among investment managers, or investment style adherence.

Review Triggers

Factors which may trigger a special review include, but are not limited to investment committee meeting dates, market conditions, internal events such as a merger or sale, or other changes in investment objectives.

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's situation.

Regular Reports

Each client's custodian sends detailed monthly or quarterly reports directly to clients. These reports detail all transactions since the last report, indicate dividends and interest credited and show all positions held on the date of the report.

Gavion prepares its own client reports, typically quarterly. These reports show investments held at the date of the report. Client reports may be custom designed to meet individual client needs and preferences. Special reports are produced on an as-requested basis under terms provided for in the relevant client contract. Gavion does not audit or validate performance reports, but relies upon information collected from third party sources. Information is reviewed for reasonableness, but no assertion regarding the underlying validity is made by Gavion.

Additionally, from time to time, Gavion may also provide clients with reports such as market commentaries and economic outlooks.

Item 14 – Client Referrals and Other Compensation

Description

Gavion has no arrangements where Gavion or its employees are compensated for or share compensation with external third parties for client referrals.

Item 15 - Custody

Account Statements

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Gavion urges clients to carefully review such statements and compare such official custodial records to the account statements provided by Gavion or investment money managers. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain investments.

Item 16 - Investment Discretion

Limited Discretionary Authority

Gavion can accept limited discretionary authority to manage investment manager accounts and/or securities on behalf of clients. In all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Investment guidelines and restrictions are provided to Gavion in writing. Gavion does not perform trade execution, but facilitates trade execution with the client's custodian or broker. Under limited discretionary arrangements, Gavion has the authority to determine, without obtaining specific client consent, the securities to be bought or sold in the client's account. Gavion is not authorized to move cash or securities away from a client's beneficial account and Gavion employees are not authorized to take custody of client funds. Custodial selection is approved by the client.

Item 17 - Voting Client Securities

Proxy Votes

As a matter of firm policy and practice, Gavion lacks any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Gavion may provide advice to clients regarding the clients' voting of proxies.

Item 18 - Financial Information

Financial Condition

Gavion lacks any financial impairment that will preclude the firm from meeting contractual commitments to clients. Gavion 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.

Gavion does not require prepayment of fees of more than \$1,200 per client, six months or more in advance.