

**Part 2A of Form ADV: Firm Brochure**

Item 1 Cover Page

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This brochure provides information about the qualifications and business practices of Marque Millennium Capital Management LLC. If you have any questions about the contents of this brochure, please contact us at (212) 759-6800. 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.

Additional information about Marque Millennium Capital Management LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Marque Millennium Capital Management (MMCM) is an independent investment adviser registered under the Investment Advisers Act of 1940. This registration does not imply a certain level of skill or training.

Item 2 Material Changes

There are material changes contained in the Brochure of Marque Millennium Capital Management LLC since the last annual update of March 18, 2013.

Responses re a disciplinary regulatory action taken against an affiliated person are amended reflecting removal of the reference in accordance with the applicable regulations. This change is being made on this annual amendment.

This latest update for Part II is dated January 23, 2014.

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- A. Marque Millennium Capital Management LLC (“MMCM”) is a highly experienced, innovative registered investment manager, successfully applying proprietary neural network-based analytics to the management of larger cap relative value equity portfolios for institutional investors.

Be cautioned that registration as an investment adviser with the Securities and Exchange Commission, or any other regulatory body, does not imply a certain level of skill or training. However, descriptions of our experience, training, history etc. are included to help you access our skill and training. The firm, which was founded in 1990 by Wilfred J. Meckel II, senior managing director / chief executive officer, is a limited liability company and is a wholly-owned subsidiary of a non-operating holding company. The holding company, MMCM Holdings, Inc., is 70 percent owned by the staff; however, only Wilfred J. Meckel II owns more than 25% of Registrant, with the remainder being held by individuals who are long-term friends and business associates of the founder. Located in New York City, (the firm’s only office), MMCM became an SEC registered investment advisor on 12/13/90 and began to manage assets in the current quantitative large cap relative value equity product in January 1991. We jointly developed, with Kris Kaufman and Doug Frick, of Parallax Financial Research, our neural network-based quantitative approach used in our investment process. Kris and Doug, professional computer scientists, finance theoreticians and practitioners, based in Redmond, WA and Laramie, WY, respectively, have been working with us since 1995.

- B. As an investment manager, MMCM provides investment supervisory services, in the quantitative large cap relative value equity style, primarily to institutional clients with substantial assets (\$2 million dollars or more). At this time, MMCM does not offer other investment strategies. MMCM prefers to provide its investment services on a discretionary basis implementing pre-approved strategies without specific client approval for each transaction. Investment decisions would include which securities are bought and sold for the account, the total amount of the securities to be bought and sold, brokers with whom orders for the purchase or sale of the securities are placed for execution and the price per share and commission rates at which securities transactions are effected.

Occasionally, on a one-off basis, MMCM may offer financial or marketing advice to companies seeking to enhance or change their business activities.

- C. Clients hire Registrant to have assets managed in our large cap relative value equity style, which we have offered for 22 years.

Registrant, is a quantitative value equity manager that invests in the stocks of larger companies. Registrant only buys and sells securities that fit within its stated investment style. In addition, Registrant builds portfolios diversified among industries and stocks of individual companies so it limits investment concentration in any one industry or company. Cash exists in a portfolio, only as a residual of the investment process – if there has been a sell of a portfolio stock, but no contemporaneous buy. In periods of

portfolio transition, some cash may temporarily build up, but it is the general policy of the Registrant to be fully invested. Clients may alter that practice to allow higher levels of cash as the market dictates. Registrant also has self-imposed rules on buying or selling securities if in possession of material non-public information relating to the purchase or sales being considered.

Generally, within the context of the stated expertise of Registrant, Clients may establish their own guidelines and Registrant determines if they are acceptable.

Clients may impose restrictions on Registrant, for example, restrictions on purchasing/investing in cigarette, alcohol or gambling stocks for their portfolios.

In some instances, Registrant's discretionary authority in making these determinations may be limited by conditions imposed by clients in their investment guidelines or objectives or in instructions otherwise provided to Registrant.

D. We currently do not participate in wrap fee programs.

E. As of December 31, 2013: Discretionary Assets Managed: \$96.489 million  
Non-discretionary Assets Managed: \$142.118 million

## Item 5 Fees and Compensation

### A. Current Fee Schedule:

First \$25 million: .70 basis points

Next \$25 million: .60 basis points

Fees are negotiable thereafter.

Fees are generally based on a percentage of the total market value of assets (including cash) being supervised at the end of each quarterly period. In other words, we bill quarterly, in arrears for services already rendered. On occasion, different types of assets may be treated differently for fee purposes. The scale of fee percentages has varied with the size of the account, ranging from 1% down to .3% percent of account assets annually. We do not have custody of our clients' funds. We will invoice clients at the end of each quarter for our management fees and fees are paid directly by the client or its custodian.

Occasionally, Registrant may earn a fee for financial advisory services to companies seeking to enhance or change their business activities. Fees for these transactions are negotiated.

In rare circumstances, applicant may accept a fixed fee for investment supervisory services. Under certain circumstances, fees may be subject to negotiation.

B. Pursuant to its standard form of investment management contract, Registrant generally bills clients at the end of each quarterly period for services rendered. The invoiced fees are paid directly by the client or their custodian. It is not our general practice to deduct fees from client accounts. Fees are payable within 30 days of billing.

C. Certain client funds are invested by the client (or investment managers other than Registrant) in money market funds, as well as uninvested cash balances that are swept into money market funds by the client's custodian or broker/dealer, and are charged two fees. These clients pay the standard quarterly fee on the total asset value of their portfolio under Registrant's management, and might pay a custodial fee or other fee to their custodian or investment manager of the money market fund, based upon the amount of the client's uninvested cash balance. Clients will also separately incur brokerage and other transactions costs – please see the Brokerage Section.

D. It is our general practice to bill clients in arrears only. When a client is billed quarterly in arrears, and the contract is terminated before the end of a quarterly billing period, the client will only be billed for that portion of the period for which investment supervisory services had been provided. In the case of a termination before the end of a quarterly period for which the billing has been paid, the unearned portion of those fees are refunded on a pro rata basis. If a Client for its convenience, seeks to allow Registrant to deduct its fees directly from its account managed by Registrant,

Registrant will do so only if the amount to be deducted is computed by a qualified independent third party.

- E. 1, 2, 3, 4. None of our supervised persons accept compensation for sale of securities or other investment products (including asset-based sales charges or service fees from the sale of mutual funds).

Registrant is willing to provide investment supervisory services on a performance fee basis. A performance fee consists of a base fee which may vary between .6% and .3% of account assets annually, plus an additional fee computed by applying another percentage to the supervised assets, if the performance of the account has exceeded an agreed upon benchmark. These fees are offered in compliance with Section 205(b) of the Investment Advisers Act of 1940 or with Rule 205.3 under that Act.

Registrant does not currently manage accounts with both a performance based fee and other type of fee such as asset-based or flat fee at this time.

If, at some point, Registrant offers fee-based and performance fee-based fee arrangements to its clients, the Registrant may have the potential of getting paid more by the client accepting a performance fee arrangement than the client who does not. In such a case, if the client otherwise has agreed to the same investment process and strategy, Registrant will carefully monitor which securities are bought and sold for all clients and when they are bought and sold, as well as dispersion of performance results among all accounts managed.



Registrant will provide investment supervisory (advisory) services primarily to institutional clients, such as pension and profit sharing plans, trusts, estates, foundations, endowments or other charitable organizations, and also to corporations or business entities other than those listed.

The Registrant has a published minimum dollar amount of assets of \$2 million dollars on which it will agree to provide investment supervisory services. However, the Registrant has and does make exceptions to this minimum for related accounts, accounts with periodic cash flow and for other reasons.

- A. Registrant is an emerging investment manager, offering a unique long only, larger cap, relative value equity strategy. Our investment process incorporates the informational advantage of our proprietary neural networks (computer software incorporating complex pattern recognition systems with the ability to learn from preceding examples), our research of 20 + years of stock market behavior and the experience of our investment team (average 29 years) that developed, implemented and continues to interpret the outputs.

Risks: As a long only manager investing directly in the stocks of larger companies, our Clients, like all investors in the stock market, assume the risk of loss of their investments.

B. The Informational Advantages:

1. We use 16 proprietary sector neural networks to analyze a company's current fundamentals. Each neural network has been trained on how investors have actually assigned a price to fundamentals in the company's sector and industry in the past (no forward looking assumptions or opinions). Using those historical relationships, our neural networks transform a company's current fundamentals into an appraised share price – the price the current fundamentals have previously commended in the marketplace. The appraised share price may differ from the current share price.
2. The difference between the current and the appraised share price creates a residual (undervalued or overvalued). An additional ranking process examines how the market's share price and the appraised value/share price have changed over time and the rate of that change (positive or negative). The results of our research and analysis over 20+ years have shown that current share price will usually drift/move in the direction of the appraised share price over time.
3. Companies with stable or increasing appraised shares prices and whose stocks are undervalued are recommended for purchase. Companies with declining appraised shares prices and whose stocks are overvalued are to be avoided or recommended for sale.
4. Our technical neural networks using non-linear analysis examine price and volume data to determine if a company's stock is nearing an inflection point. Identification of inflection points help to identify "crowd effects" and adds discipline to the investment decision by focusing on the more optimal times to buy and sell.
5. The recommendations from our proprietary neural networks are qualitatively examined by the Investment Committee within the context of the company's management, product structure, current economics, regulatory and legal environments before all final investment decisions are made.

Investment Philosophy:

We believe that successful investors must employ a disciplined (quantitative) and consistent investment approach that focuses on relative value investing opportunities. Our approach is not constrained by traditional value sectors of industry groups such as financial services, energy or materials. We believe that a wide diversity of relative value opportunities will present themselves at different points during the economic and market cycles. Simply put, we want to own good companies that are about to become good stocks.

#### Investment Process:

1. Quantitative fundamental screening of our investment universe; those stocks whose market cap is \$3.0 billion or more (typically 800 names). Use of 16 proprietary fundamentally driven neural networks that are weighted according to sector and industry group to determine a company's appraised value. All stocks are ranked from 1 (worst) to 100 (best)/ a stock must attain a ranking of 85 to be considered for investment.
2. Use of 4 quantitative neural networks that utilize non-linear analysis of price and volume characteristics which examine the stock's present "condition" and whether or not, based upon past "conditions," its current trend is likely to continue. All stocks are ranked from 1 (worst) to 100 (best); a stock must also attain a ranking of 85 to be considered for investment.
3. Stocks meeting or exceeding the ranking requirements are reviewed for qualitative factors by the Investment Committee. Such review factors include, but are not limited to, the company's management team, product line, research and development, legal or regulatory interferences and current economic conditions, etc.
4. Final decisions to buy, hold or sell are dependent upon the first three steps, our clients' risk tolerance, current portfolio sector and industry exposures and expected effects on overall portfolio volatility. All investment decisions are made by the Investment Committee – final arbitrator is Wilfred "Bill" Meckel – CIO.

We use the combination of our quantitative (computer based) analytics and the work of our highly experienced and skilled staff to build diversified portfolios of stocks we believe to be undervalued in the current marketplace. Portfolio holdings usually consist of 40 to 60 stocks, none of which represent more than five percent (5%) of the portfolio. We do not want to have more than twenty-five (25%) of the portfolio in one sector.

We generally invest for the longer term as shown by the average portfolio turnover over the last five years being less than thirty percent (30%), which would imply holding periods of more than two years. However, depending on prevailing market conditions, our holding periods may be considerably shorter.

Although Registrant advises investors and not traders, the more transactions effected on behalf of a Client, the greater the amount of commission that the Client must pay (to a third party – executing broker/dealer).

Registrant is hired to outperform benchmarks or indices selected by the Client, in consultation with the Registrant. Registrant is generally expected to perform better than the chosen benchmarks.

Registrant is often restricted to the amount of cash it may hold in a portfolio. Given that Registrant is a long only manager that does not hedge, buy or sell derivatives or options, does not short securities and maintains lower cash positions during periods of stock market weakness, there is a risk that Registrant may not increase defensive positions quickly enough, to

avoid loss of Client capital. It may appear that there is a risk that Registrant may change its style from value to growth when the stock market itself is appreciating. That is not a risk. Registrant will continue to hold a stock as long as its disciplined analytics determine that the potential reward for the stock outweighs the risk. Accordingly, since the Registrant has not been an active trader, it will hold its stocks that it considers to be undervalued, during times of market appreciation as they assume more growth and fewer value characteristics.

There is a risk though that when markets are volatile and moving quickly, the quantitative analytics of the Registrant will not adjust quickly enough to determine relative value in the then current marketplace. In that circumstance, Registrant will weigh its evaluation of price and volume movement (its technical analytics) more heavily when making investment decisions.

- C. We recommend the securities of larger companies, whose value does not appear to be recognized by the stock market at the present time. We make our determinations by proprietary quantitative evaluation of how the stock market has historically valued the company's current fundamentals in the past, as well as qualitative analysis by highly seasoned investment professionals. We do not use forward looking assumptions or estimates. Our primary assumption is that over time, the stock will tend to behave today as it has in the past.

We then evaluate the behavior of the stock, to identify those undervalued stocks that will begin to appreciate in the near future.

Our sell discipline is the mirror image of our buy analysis and approach.

The risks of our investment strategy and approach are:

- 1) Because a stock appears undervalued by historical stock market behavior, other investors may not agree and fail to buy the stock thereby decreasing the appreciation we seek.
- 2) The timing of the buy or sell decision may be off.
- 3) In highly volatile, short-term trading markets, longer term oriented investment analytics may be too slow to react to dramatic market moves.
- 4) By being a long only manager, we have limited tools (our investment process, diversified portfolios and establishing cash positions) to avoid absolute losses (versus relative performance against a benchmark) when the market is declining.

Item 9      Disciplinary Information

A. Not applicable.

B. Not applicable

Item 10 Other Financial Industry Activities and Affiliations

MMCM does not have any other financial industry activities or affiliations at this time.

- A. The Firm maintains a written policy establishing an affirmative duty of its staff to act in good faith in all business activities and to provide full and fair disclosure of all material facts to its clients. Included within this obligation, but not limited to these examples, is the obligation to avoid engaging in investment transactions that would place their personal interests over those of an advisory client, the avoidance of transactions intended to take advantage of the market impact of those effected for clients, or taking personal investment action that is inconsistent with advice given to clients. Upon request, the firm will provide a copy of our Code of Ethics to any client or prospective client.
- B, C. D. Transactions by Registrant's personnel in securities in which Clients may have an economic interest may present a conflict of interest. The conflict, if not administered properly, may in the worst case, result unintentionally to the party related to the Registrant getting a better price than the Client on a similar transaction. In order to implement the general principles, restrictions and prohibitions, Registrant, with respect to transactions in which Clients and parties related to Registrant, may be in potential conflict; adopts the following compliance procedures:
- (a) Preclearance. All transactions in which officers, directors and employees of Registrant have a direct or indirect beneficial ownership interest ("House Accounts") must be handled through Registrant, which is responsible for pre-clearing and monitoring all transactions.
- (b) Pricing of House Account Transactions. Registrant has consistently had a policy designed to insure that whenever possible Clients receive the most beneficial prices. On any given day, House Accounts may not trade in securities recommended to the Clients unless all orders in hand have been completed. Likewise, no transactions in securities subject to review and probable purchase or sale by Registrant for its Client accounts will be allowed. Transactions for House Accounts are not included in average price calculations for Client accounts.

#### **PERSONAL INVESTING ACTIVITIES**

- (a) Restrictions. Access persons and investment personnel shall not take unfair advantage of their knowledge of purchases or sales of securities by Clients, or the consideration or recommendation of such purchases or sales. To implement this policy the following restrictions are established:
- (1) Initial Public Offerings. No investment personnel shall directly or indirectly purchase or acquire any direct or indirect beneficial ownership (as defined in Article VIII) in any security offered pursuant to an initial public offering.
- (2) Private Placements. No investment personnel shall acquire securities in a private placement without receiving prior written approval from the Compliance Officer (as defined in Article VIII). In determining whether to approve such proposed acquisition, the Compliance Officer will consider, among other factors, whether the

investment opportunity should be reserved for Clients and whether the opportunity is being offered to an individual by virtue of his or her position with Registrant.

Investment personnel who have been authorized to acquire securities in a private placement are required to disclose that investment if and when that person plays a part in the subsequent recommendation to a Client of any investment in the issuer. In such a circumstance, any such recommendation to purchase securities of the issuer will be subject to an independent review by investment personnel with no personal interest in the issuer.

(3) Blackout Periods. No access person shall knowingly purchase or sell any securities in which he or she has or will acquire any direct or indirect beneficial ownership if such securities are being (i) recommended by Registrant to Clients for purchase or sale of (ii) actively considered by Registrant for recommendation to Clients. Securities will be deemed to be under active consideration for recommendation during the time when serious discussions or investigations are being conducted within Registrant concerning the advisability of such recommendation.

No access person may sell a security in which he or she has a direct or indirect beneficial ownership interest within 7 calendar days after Marque has recommended the purchase of such security to a Client. No access person may acquire a direct or indirect beneficial ownership interest in a security within 7 calendar days after Registrant has recommended the sale of such security to a Client.

(4) Ban on Short-Term Trading Profits. Registrant discourages investment personnel from profiting in the purchase and sale, or sale and purchase, of the same (or equivalent) securities within 60 calendar days. Except with the prior written consent of the Compliance Officer, investment personnel shall not profit from the purchase and sale, or sale and purchase, of the same (or equivalent) securities within 60 calendar days if, during such intervening period, the same (or equivalent) securities were held by a Client.

(5) Gifts. Investment personnel shall not accept any gift or other thing of more than de minimis value from any person or entity that does business with or on behalf of Registrant.

(6) Service as a Director. Investment personnel may not serve on the board of directors of a publicly traded company, absent prior authorization by the Compliance Officer based upon a determination that board service would be consistent with the interests of the Clients. In instances in which board service is authorized, investment personnel serving as directors normally should be isolated from persons make investment decisions through “Chinese Wall” or other procedures.

Exceptions. The Compliance Officer may in rare instances grant exceptions from the specific procedures of this Code of Ethics upon written request explaining the circumstances or financial emergency, provided that Compliance Officer determines that the exception is otherwise consistent with this Code.



A. 1. Registrant selects a broker or dealer to implement its investment policy on behalf of clients based on their ability to provide a combination of services. Factors that are weighted in broker selections and the reasonableness of their compensation include, but are not limited to:

- Reliability and financial responsibility
- Reputation
- Execution capability and trading expertise
- Facilities
- Clearance and settlement capability
- Responsiveness
- Length of relationship with Registrant
- Timing and size of particular order
- Difficulty of execution and current market conditions
- Policy regarding seeking other side
- Prevailing rates

Registrant considers minority or women owned broker-dealers as directed by clients or otherwise, provided that all aspects of execution meet our standards. Registrant also considers price and transaction charges or commissions when selecting a broker. However, the firm does not obligate itself to seek the lowest transaction charge.

A higher transaction charge may be reasonable in light of the value of the brokerage and research services provided. These services are only of the type described in Section 28(e) of the Securities & Exchange Act of 1934 and are utilized to augment the internal research and investment strategy capabilities of Registrant. Services received in return for higher brokerage commissions may provide a benefit to Registrant because it will not have to pay cash for such research products or services, or provide them itself. This practice may create a conflict of interest with the Client, if Registrant paid higher commissions for the purpose of paying expenses it may otherwise incur directly, without considering other factors such as benefits to the Client or competitive factors. There may be an incentive for Registrant to choose a broker/dealer based on its interest in receiving research or products and services rather than the interest of the Client in receiving the most favorable execution.

Research services Registrant receives may include:

- Quotation services delivered by computer
- Written reports on companies, industries or the economy
- Computer-based analytics of price and volume
- Computer-based statistical information, analyses and reports on the fundamental characteristics of a company or industry
- Contact with securities analysts
- Conferences and seminars with company or industry representatives
- Specific buy, sell or hold recommendations on individual stocks

- Federal and State legislative developments
- Changes in accounting practices
- Comparative performance evaluation
- Use of computer equipment to access and sort any or all of the above information

Some research services discussed above, are delivered via computer terminals, which are provided to Registrant as part of the service.

The selection of research and research-related services, and the amount of brokerage placed with a particular broker/dealer, generally is not made pursuant to any written agreement or commitment, with any of the selected broker/dealers or that would require Registrant to compensate the selected broke/dealer for the research services provided.

However, Registrant has an internal allocation procedure used to identify those broker/dealers who provide research, and may endeavor to direct sufficient commissions to such broker/dealer to ensure continued receipt of research and research-related services which Registrant believes is useful.

Research services furnished by brokers through whom Registrant will place securities transactions **used in serving all of Registrant's accounts**, regardless which client accounts generated the commissions to a broker/dealer for a particular service. There is no allocation of soft dollar benefits only to those clients whose accounts paid the commissions for a particular service.

Registrant continuously monitors and evaluates the performance and execution capabilities of the brokers with which it places order and periodically reviews its policy with regard to negotiating commissions for client accounts in light of current market conditions, statistical studies and other available information.

## 2. Client Referrals:

Although it may be in the respective interests of the Clients and the Registrant for the Registrant to attract more clients (i.e. spreads the benefit of qualified soft dollar research across more clients), it may create a conflict of interest if Registrant places brokerage orders with a broker/dealer solely because it provides client referrals. Registrant did not engage in any such transactions during 2010. If it did, it would use the selection criteria described in 12.a.1 above, and monitor the subject orders for best execution, as it does with all of its orders. Initial steps include the careful placement of limit orders based on Registrant's proprietary analytics of price and volume, as well as careful monitoring of the markets as the trade is being executed.

## 3. Directed Brokerage:

The factors considered in suggesting these brokers are those described in the first part of Item 12.

- a) As part of the investment discretion granted to Registrant by its clients, Registrant is usually asked to select the brokers necessary to execute those orders necessary to implement its investment strategy.

- b) Clients may also direct the Registrant to effect portfolio transactions through particular brokers or dealers. Such direction may be limited to certain situations and conditions. Clients sometimes wish to direct brokerage to a particular broker or dealer in connection with services it receives from the broker. In those cases, Registrant requires the Client to give a detailed written directive to that effect. In those instances, the client and broker agree on a commission schedule. In such cases, a client may pay higher commissions on some transactions than Registrant may be able to negotiate or may receive less favorable execution of some transactions, or both. In such instance, only commissions from the directing Client are used to fulfill those instructions.
- .
- B. Registrant may aggregate orders for securities transactions for its clients' accounts as a single transaction for the purchase or sale of a particular security. Registrant believes that there is a substantial benefit to be derived by its client accounts by engaging in such practices. Each aggregated transaction will be allocated to client portfolios at the price paid per unit taking into account all relevant fees and commissions. The uniform price will be calculated as the weighted average price of the prices paid in all transactions during the day. All allocations and records of such allocations will be prepared and maintained by Registrant.

- A. Reviews of individual securities and portfolios are conducted within the context of the investment philosophy of Registrant. Wilfred J. Meckel II, Senior Managing Director reviews individual securities on a daily basis and client portfolios at least weekly. Mr. Meckel is assisted by John McDonnell, Senior Vice President, Kris Kaufman, Consulting Director of Quantitative Research; and various other consulting analysts.
- B. Specific happenings in the economy, industry, company or market may trigger review of the portfolios.
- C. Quarterly reports of portfolio performance are usually issued to clients and include a description of total assets, value of equities, cash position, change in portfolio value over a period, dividends and other income collected, total return of the account stated absolutely and against an agreed upon benchmark. Details of the individual stocks in the portfolio include description, acquisition date and cost, current price and realized and unrealized gains and losses. Transactions during the period are also scheduled. Discussions may also include explanation of performance.

These reports may be written or oral, depending upon the needs of the clients.

A & B. In accordance with the provisions of Rule 206 (4)-3, under the Investment Advisers Act of 1940, Registrant may also make cash payments to persons who refer advisory accounts to the firm. These payments generally represent a portion of the management fee generated by the introduced account.

The Client referral arrangements have the potential of creating a conflict of interest. The conflict may arise if the referral agent uses undue influence on the Client to hire an investment manager – who is not best suited for the needs of the Client, based on receipt of a referral fee from the investment manager.

Registrant addresses the potential conflicts of interest in written agreements with the referral agents, as well as complying with required disclosures to the Client.

Marque Millennium does not act as Custodian or have custody of assets for any of its clients.

MMCM prefers to provide its investment services on a discretionary basis implementing pre-approved strategies without specific client approval for each transaction. Investment decisions would include which securities are bought and sold for the account, the total amount of the securities to be bought and sold, brokers with whom orders for the purchase or sale of the securities are placed for execution and the price per share and commission rates at which securities transactions are effected.

In some instances, Registrant's discretionary authority in making determinations may be limited by conditions imposed by clients' written investment objectives in their investment guidelines or contracts otherwise provided to Registrant.

Registrant may be directed not to purchase certain types of securities, for example, tobacco, alcohol, or gambling securities, in their portfolios.

Registrant may be directed to have their portfolio fully invested at all times/keeping cash reserves under specific percentages.

Since Clients of Registrant are primarily institutional, Registrant requires provisions describing the granting of investment discretion to be included in the written contract which may include Investment Guidelines.

Registrant does not seek authority to transfer cash or securities to or from the account of an institutional client other than in the ordinary course of business in connection with effecting and settling a transaction. In this instance, there are multiple checks and balances involving the client, its custodian, its auditor, its consultant, the executing broker/dealer and the Registrant, to insure proper record keeping at all times for the client account.

Registrant accepts authority to vote Client securities and has adopted a policy governing the voting of proxies that is designed to ensure that Registrant votes securities in the best interest of its clients. Registrant generally will vote proxies so as to promote the long-term economic value of the underlying securities. Each proxy proposal will be considered on its own merits, and an independent determination will be made whether to support or oppose management's position. Although Registrant believes that the recommendation of management should be given substantial weight, Registrant will not support management proposals that may be detrimental to the underlying value of client positions. There may be times when Registrant determines that refraining from voting a proxy is in a client's best interest, such as when the cost of voting a proxy exceeds the expected benefit to the client. Clients may direct Registrant to vote in a particular solicitation, in which case, Registrant requires the instruction to be in writing. If there is a conflict between the position of Registrant and its Client on a particular solicitation, the proxy is voted as the Client has directed, with appropriate records being created and retained. Clients may obtain a copy of these proxy voting policies, as well as information about how Registrant has voted the client's proxies by written request or calling or emailing our main office.



- A. Not required.
- B. None
- C. Registrant has not been the subject of a bankruptcy petition.

Item 19      Requirements for State-Registered Advisers

Not applicable.

**Marque Millennium Capital Management LLC**  
**850 THIRD AVENUE**  
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**Form ADV Part 2B – Individual Disclosure Brochure**

**For**

**Wilfred J. Meckel II**

**Effective January 23, 2014**

This brochure provides information on the background and qualifications of Wilfred J. Meckel II (CRD #806653) in addition to the information contained in the Marque Millennium Capital Management LLC Disclosure Brochure. If you have not received a copy of this Brochure Supplement, or if you have any questions about the content of this Brochure Supplement or Disclosure Brochure, please contact us at (212) 759-6800 or by email at [bmeckel@marqmil.com](mailto:bmeckel@marqmil.com).

## **Item 2 – Education Background and Business Experience**

A.B. International Relations, Brown University, 1966

J.D. Fordham University School of Law, 1969

Senior investment professional with senior executive experience at a major investment management firm (J. & W. Seligman & Co. - 17 years) and an entrepreneurial, innovative investment manager (Marque Millennium - present (23 years)).

Responsibilities have included all aspects of managing an investment firm including portfolio management, research, trading, brokerage, administration, marketing and strategic planning. Mr. Meckel has worked extensively to develop logical, consistent and objective quantitative approaches to investing.

Former practicing attorney

## **Item 3 – Disciplinary Information**

## **Item 4 – Other Business Activities**

## **Item 5 – Additional Compensation**

## **Item 6 – Supervision**

Wilfred J. Meckel II serves as the Managing Director and Chief Compliance Officer of Marque Millennium Capital Management LLC. Mr. Meckel can be reached at (212) 759-6800. MMCM has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of MMCM. Further, MMCM is subject to regulatory oversight by various agencies. As a registered entity, MMCM is subject to examinations by regulators which may be announced or unannounced. MMCM is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.