

Item 1 – Cover Page



FORM ADV APPENDIX 1, WRAP PROGRAM BROCHURE

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March 31, 2014

For further information, please contact either Joel Shapiro – Chief Executive Officer, or Gordon Jones – President.

This wrap program brochure provides information about the qualifications and business practices of Timbervest, LLC. If you have any questions about the contents of this brochure, please contact us at 404-848-7500 or shapiro@timbervest.net. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about Timbervest, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Timbervest, LLC is an SEC registered investment adviser. Registration of an investment adviser does not imply that the company or any of its employees have any certain level of skill or training.

Item 2 – Material Changes

This Wrap Program Brochure is prepared in the revised format required by the SEC beginning in 2011. Registered Investment Advisers are required to use this format in order to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The new Wrap Program Brochure requirements include providing a Summary of Material Changes (the "Summary") reflecting any change to our policies, practices, or conflicts of interest made since our last annual update. This Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on April 1, 2013. Of course the complete Brochure is available to clients at any time upon request.

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Item 4 – Services, Fees and Compensation

Timbervest, LLC (“Timbervest”) was established in 1995 as a limited liability company and is headquartered in Atlanta, Georgia. Ironwood Capital Partners, LLC (“Ironwood”) is the sole Principal owner of Timbervest.

In 2012 Timbervest launched a new division, Timbervest Securities. This offering is designed to provide individual investors the opportunity to invest in the global forest products sector through separate accounts. As described in the Brochure of Timbervest, clients participating in the Timbervest Securities division may elect one of two ways to pay for this service. Clients may elect Direct Fee arrangements, in which commissions and other brokerage expenses are assessed by the account custodian and/or executing broker in addition to the advisory fee assessed by Timbervest. Alternatively, clients may choose to pay one all-inclusive fee to Timbervest. This fee would cover both advisory service fees and brokerage/execution expenses. This arrangement is offered through the “Timbervest Securities Wrap Program” or the “Wrap Program”, which has been designed to simplify the payment of management fees and brokerage expenses.

Timbervest Securities

Leveraging the strength and breadth of Timbervest’s collective knowledge of the forest products industry, Timbervest Securities provides investors with multiple securities strategies aimed at providing exposure to the global forest products sector. All securities in the portfolio are selected from the universe of global forest products companies and ancillary forest products companies. More specifically, this universe includes companies which own or lease forested land and harvest the timber from such forested land for commercial use and/or firms which sell wood-based products or benefit directly from the use of wood products, including but not limited to, lumber, pulp or other processed or finished goods such as paper and packaging. It can also include firms which benefit directly from wood use such as energy companies, shipping companies and chemical companies, cellulose product companies, and machinery companies that focus on forest products and ancillary services. Investments are made in separate accounts on behalf of each individual client. As a discretionary investment adviser, Timbervest will have the authority to supervise and direct a client’s portfolio without prior consultation with the client.

General Wrap Program Fee Information

Fees paid by clients to participate in the Wrap Program generally include brokerage expenses (e.g., commissions, ticket charges, etc) as well as the management fee paid to Timbervest. Under the all-inclusive billing alternative, Timbervest will assess one client fee that captures the management, brokerage and administrative portions collectively. The standard rate schedule is set forth below.

Fees paid to Timbervest are exclusive of and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials). Timbervest Wrap Program fees which Timbervest does not pay to third parties in connection with transaction and execution expenses are retained by Timbervest. Because of this, Timbervest may have a disincentive to trade securities in client accounts in the Wrap Program.

The Wrap Fee schedule is as follows:

\$0 to \$4,999,999.99	1.35%
\$5,000,000 to \$9,999,999.99	1.20%
\$10,000,000 and Above	1.05%

The client should review all fees charged by funds, Timbervest and others to fully understand the total amount of fees paid by the client for investment and financial-related services. Clients participating in the Wrap Program may pay higher or lower fees than clients purchasing such services separately, depending on the cost of services if provided separately and the level of trading in a particular client's account.

Item 5 – Account Requirements and Types of Clients

Timbervest typically serves individuals, trusts, investment companies, foundations, endowments, pension plans, and other companies and entities.

The minimum investment is typically stated as \$1 million, although Timbervest may under certain circumstances accept investments below this threshold.

Item 6 – Portfolio Manager Selection and Evaluation

The Timbervest Wrap Program was designed to simplify for clients the payment of management fees and brokerage expenses. The Wrap Program does not select advisers in addition to Timbervest Securities, which is the only Portfolio Manager for the Wrap Program.

Item 7 – Client Information Provided to Portfolio Managers

Timbervest Securities is the only portfolio manager under the Timbervest Wrap Program. No information is shared with any other portfolio manager.

Item 8 – Client Contact with Portfolio Managers

Timbervest Securities is the only portfolio manager under the Timbervest Wrap Program. No restrictions are placed on client's ability to contact or consult with Timbervest Securities.

Item 9 – Additional Information

As a registered investment adviser, we are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Timbervest or Timbervest's management. On September 24, 2013, the Securities and Exchange Commission entered an Order Instituting Administrative and Cease-and-Desist Proceedings against Timbervest and its management personnel Joel B. Shapiro, Walter W. Boden, III, Donald D. Zell, Jr., and Gordon Jones II (collectively, the "Principals"). The order alleges that in 2006 and 2007, Timbervest served as investment adviser to a single-client investment fund (the "Fund") holding private pension plan assets. Timbervest and its Principals are alleged to have engaged in the unauthorized sale of certain of the Fund's assets to an affiliated Timbervest fund through the use of a third party "middleman" thereby constituting a prohibited use of the assets of both funds. The Principals are

also alleged to have received unauthorized and undisclosed real estate commissions in connection with the sale of certain assets of the Fund constituting a further prohibited use of the Fund's assets. Based on the foregoing, the SEC has alleged that Timbervest and its Principals violated Section 206(1) and 206(2) of the Advisers Act. Timbervest and its Principals deny the allegations. Resolution of this matter is pending an administrative hearing.

Please see ADV Part 2A, for more information in the following areas: ***Other Financial Industry Activities and Affiliations, Code of Ethics, Review of Accounts, Client Referrals and Other Compensation***, and ***Financial Information***.