

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

Item 1    Cover Page

Item 2 Material Changes

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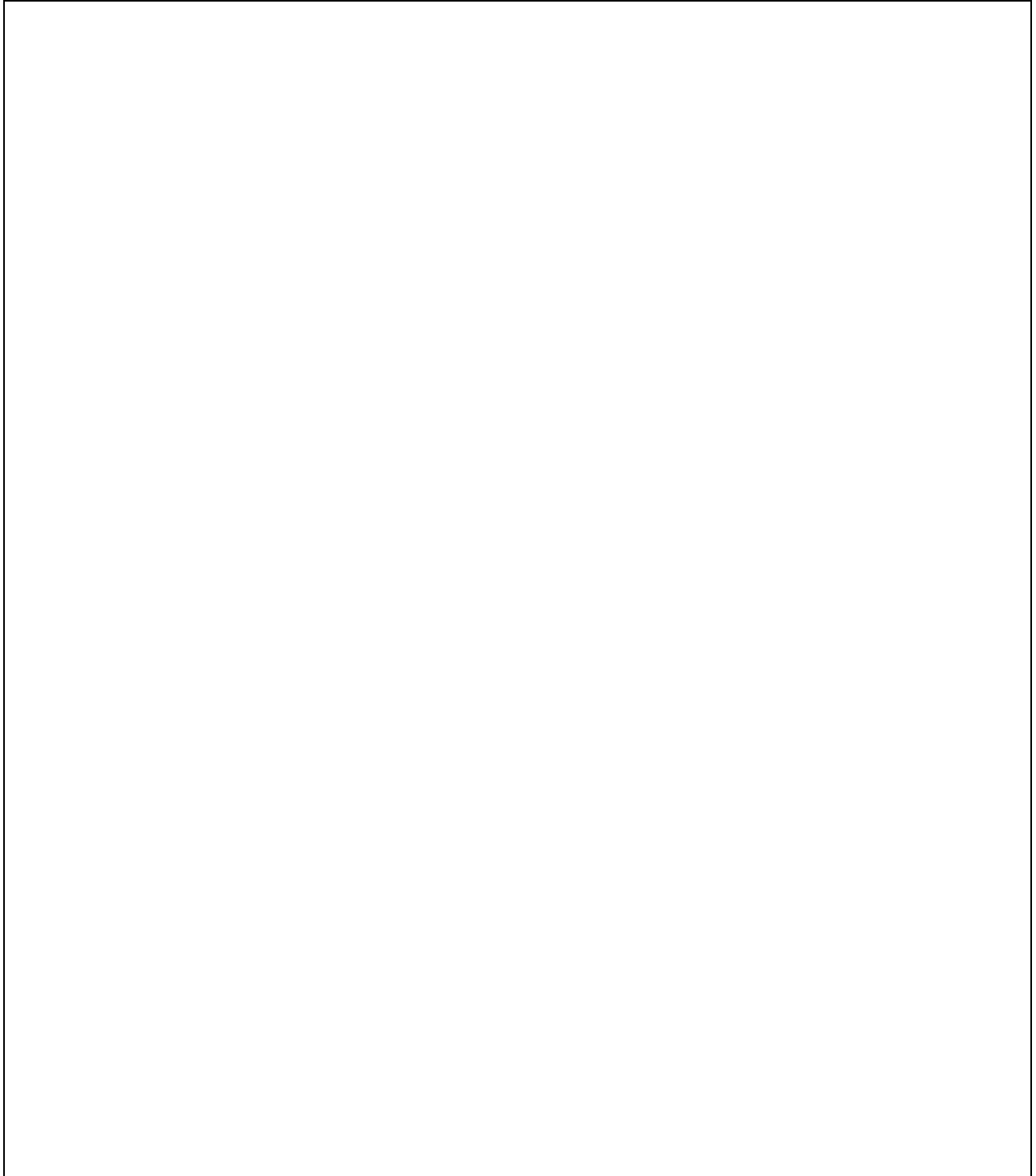
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Item 4 Advisory Business

Item 5 Fees and Compensation

Item 6      *Performance-Based Fees* and Side-By-Side Management

Item 7      Types of *Clients*

A large, empty rectangular box with a thin black border, occupying the majority of the page below the header. It is intended for a drawing or written response related to the 'Types of Clients' section.

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





Item 10      Other Financial Industry Activities and Affiliations

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

Item 12      Brokerage Practices

Item 13      Review of Accounts

Item 14      *Client* Referrals and Other Compensation

Item 15      *Custody*

Item 16      Investment Discretion



Item 17      Voting *Client* Securities



Item 19      Requirements for State-Registered Advisers





















