

Light Green Advisors, LLC

Form ADV Part 2A Brochure

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This brochure provides information about the qualifications and business practices of Light Green Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 206-547-8645 or jnaimon@lightgreen.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority. Registration as an investment advisor does not imply a certain level of skill or training.

Additional information about Light Green Advisors is also available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes

This version of the Light Green Advisors, LLC Form ADV Part 2 is in a new narrative format. Please review all parts of it, including any supplements. This new brochure describes important details about us, the services we provide, and includes information that was not in our previous brochure.

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Item 4. Advisory Business

- A. Light Green Advisors, LLC (Light Green Advisors) is an independent investment advisory firm. The firm has been in business for twelve years. The principal owner of the firm is Jonathan Naimon, its managing director.
- B. Light Green Advisors offers asset management services but does not offer financial planning services. We offer a specialized asset management strategy called the Eco Performance Portfolio™ that seeks to channel assets into large, publicly traded companies that are making progress in reducing their energy and environmental costs and thus increasing their profitability.
- C. Light Green Advisors does not tailor its advisory services to meet the individual needs of its clients. Clients may not impose restrictions on investing in certain securities or types of securities.
- D. As of December 31, 2010, Light Green Advisors had \$53,139,520 in discretionary client assets and no non-discretionary assets under management.

Item 5. Fees and Compensation

- A. Light Green Advisors is compensated based upon client assets under management. Light Green Advisors' fee schedule is as follows:
 - \$1,000,000 to \$ 4,999,999 (1%)
 - \$5,000,000 to \$9,999,999 (0.8%)
 - \$10,000,000 to \$19,999,999 (0.6%)
 - \$20,000,000 to \$39,999,999 (0.5%)
 - \$40,000,000 to \$99,999,999 (0.4%)
 - \$100,000,000 and above (0.3%)
 - Fees are negotiable
- B. Fees are deducted from client assets on a quarterly basis (four times each year) in arrears for the services provided in the preceding quarter.
- C. Clients incur transaction costs (brokerage commissions) when Light Green Advisors effects a change in the portfolio by buying or selling securities. Clients may also pay custodian fees to their bank, custodian, or brokerage firm.. These fees charged by your bank, broker and custodian are separate from and in addition to the fee you pay us. Light Green Advisors does not receive either brokerage fees or custodian fees which are paid to third parties. Light Green Advisors.
- D. As a practical matter, Light Green Advisors current clients select the firm where their funds are placed, and Light Green Advisors has a limited authority to manage the portfolio according to an agreed upon strategy. Light Green Advisors does not currently select brokerage firms for specific trades. Clients can review additional information on brokerage fees in Section 8.C. of Form ADV

Part 1, which is available by searching for Light Green Advisors on the SEC website www.adviserinfo.sec.gov.

- E. Clients do not pay any fees to us in advance.
- F. Light Green Advisors does not sell other investment products to its clients, and does not receive any asset-based sales charges or service fees from the sale of mutual funds.

As noted in Section 5A, fees are negotiable. Fees for partial periods are billed during the quarter afterwards, in arrears, for the portion of the quarter in which the assets were under Light Green Advisors management. So for example if a client was accepted and an account was funded 45 days into the quarter, the pro rata fee would be calculated at $45/90 = 50\%$ of the quarterly fee applicable to a given account.

Item 6. Performance Fees

Client fees are based solely on the value of assets under our management. We do not charge an additional fee based upon the performance of the account

Item 7. Types of Clients

Light Green Advisors provides investment advice to pension plans, trusts, and high net worth individuals. Light Green Advisors does not currently advise investment companies regulated by the SEC under the 1940 Act but in the past has also provided investment advice to investment companies such as unit trusts and exchange traded funds. Light Green Advisors has a minimum size requirement for new accounts of \$1,000,000.

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

- A. Light Green Advisors has formulated an investment strategy based upon the premise that over the long run, large companies that have lower energy and material costs will be better positioned to prosper in a high energy and commodity cost environment. Light Green Advisors' managing director has evaluated corporate environmental programs for the last twenty (20) years and has developed some perspective on how to select firms that are in our opinion the "best in class" for their respective industry groups. Investing in securities involves a risk of loss that all clients need to be ready to bear in order to be considered by Light Green Advisors. The risk of loss relates to changes in market condition, war and Acts of God, changes in economic cycles, and other factors beyond the control of Light Green Advisors, including the time at which the investor elects to invest.
- B. The Eco Performance Portfolio™ strategy is a large cap growth strategy that seeks to add value to companies classified into the Russell 1000 index on the basis of their market capitalization (generally above \$1 billion USD). Light Green Advisors strategy is to identify and manage a portfolio of stocks that are the most attractive in their respective industries. In comparison with US managers,
- C. Light Green Advisors does not recommend only a particular kind of security or restrict its recommendations to a particular industry, e.g., wind energy that is particularly dependent on government support and thus susceptible to risks from changes in government policy. Light Green Advisors is a small firm with one managing director who is also our Chief Investment

Officer (CIO). This fact leads to “key man risk,” or the risk that something could happen to the Principal Executive that would negatively impact your portfolio.

D. Declining Markets

Light Green Advisors does not attempt to time market cycles. There is no guarantee that our strategy, or any other strategy, will work in any particular type of market. If there is a market decline, we do not plan to assume a new “defensive” investment strategy. Light Green Advisors has maintained its basic strategy during the market downturns in 2000 and 2008.

Item 9. Disciplinary Information

Neither Light Green Advisors nor any of our owners or management team members has been involved in any civil or criminal investment-related events.

Item 10. Other Financial Industry Activities and Affiliations

- A. Light Green Advisors is not a broker dealer nor are any of its management persons registered as a broker dealer.
- B. We are not planning to register as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person with the foregoing entities.
- C. Light Green Advisors does not have any material relationships or conflicts of interest resulting from relationships with the following types of firms:
 - Broker dealers
 - Investment companies
 - Financial planners
 - Future commission merchandises,
 - Banks
 - Accounting firms
 - Law firms
 - Insurance companies
 - Pension consultant
 - Real estate broker
 - Limited partnership syndicates.

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

- A. We have adopted a code of ethics designed to prevent and detect violations of securities rules by our employees and affiliated persons. Our controls in this area focus upon securities transactions made by our employees that have access to material information about the trading of Advisor Name. We will provide a copy of our code of ethics to clients or prospective clients upon request.
- B. Light Green Advisors does not sell securities to clients in which it has an ownership interest. We do not purchase securities from clients.

- C. Light Green Advisors does not recommend warrants, options futures for individual investors but rather invests client funds into the separate account portfolios, each account in the customer name using a custodian of their choosing, based upon a proprietary model portfolio we create. .
- D. Light Green Advisors management does invest in the same large cap securities that it purchases for its clients, which are among the most commonly held securities in the United States. In addition, Light Green Advisors maintains a record of the personal holdings of its management and we review these holdings on a quarterly basis to assure that no conflicts arise.

Item 12 Brokerage Practices

- 1. Light Green Advisors does not buy research using “soft dollars” or brokerage commissions to pay for research.
- 2. Light Green Advisors does not direct client brokerage transactions to try to obtain client referrals. In general, our clients specify the custodian to be used.

As discussed in Form ADV Part 1 Section 8 C. Investment or Brokerage Discretion, Light Green Advisors does not have power to select the broker used nor the power to determine the amount of the commission.

Client specification of brokerage may have the indirect affect of potentially increasing client transaction costs in some cases if aggregating orders would enable Light Green Advisors to obtain more favorable prices. Light Green Advisors does not have discretion to select brokerage for its clients.

For all of its current accounts, Light Green Advisors clients have significantly more assets than LGA and as a result obtain better commission rates than Light Green Advisors could obtain from brokerage firms. As a result, the additional cost of not aggregating orders borne by Light Green Advisors investors is unlikely to be substantial if any.

Light Green Advisors always strives to but may not be able to achieve the most favorable execution for its clients that have expressed preferences for certain brokerages.

Item 13. Review of Accounts

Light Green Advisors’ Managing Director reviews accounts of clients on a monthly basis.

Light Green Advisors provides an annual report to clients on their performance and arranges for the client’s custodian to send monthly reports on the value of the accounts to be sent directly to clients.

Item 14. Client Referrals and Other Compensation

Light Green Advisors does not pay or receive any compensation for client referrals.

Item 15. Custody

Clients receive statements directly from the custodian. We do not send a monthly statement to clients. Light Green Advisors does not have custody of any client funds, which remains with the client's account custodian.

Following the end of each calendar quarter, Light Green Advisors sends a bill to the custodian for the amount of fees owed based upon the management agreement for the previous quarter. The custodian then pays Light Green Advisors by either a wire transfer or a check.

Item 16. Investment Discretion

You grant us a limited power of attorney to select, purchase, or sell securities without obtaining your specific consent on specific securities transactions within the account(s) you have under our management. The limited powers of attorney are granted in the written Investment Advisory Agreement entered into between us. There are no restrictions upon the securities that may be purchased, sold, or held in your account unless you provide these restrictions to us in writing."

Item 17. Voting Client Securities

Light Green Advisors does not have authority to vote client securities. Clients receive proxies directly from their custodian.

Item 18. Financial Information

Light Green Advisors does not require prepayment of any fees. Light Green Advisors does not have custody of client funds or securities. We are not aware of any circumstance that is reasonably likely to impair our ability to meet contractual commitments to you or our other clients. We do not require prepayment of investment advisory fees.

Item 19. Requirements for State Registered Advisors

- Jonathan Naimon (Managing Director)
- University of North Carolina (Master of Science, Environmental Management, 1987)
- Massachusetts Institute of Technology, Bachelor of Science., Biology, 1984)
- Managed Light Green Advisors for 12 years.
- Visiting professor at Carnegie Mellon University (1994) and Norwegian School of Management (1998).
- Managed Environmental Information Service at Investor Responsibility Research Center Environmental Service (Now part of Morgan Stanley Capital International (MSCI). (1990-1997)
- Scientist at Combustion Engineering. 1988-1990)
- Economist at ICF International. (1987-1988)
- Junior staff member, House of Representatives Energy and Commerce Committee.

Part 2B Brochure Supplement

Item 2 Educational Background and Business Experience

Jonathan Naimon, University of North Carolina, earned a Master of Science degree in Environmental Management (1987) Massachusetts Institute of Technology, Bachelor of Science, Biology (1984). Started and managed Light Green Advisors, a specialist investment advisor, for twelve (12) years. Visiting professor at Norwegian School of Management and Carnegie Mellon University. (1998) Started and managed Environmental Information Service at Investor Responsibility Research Center (now part of Morgan Stanley Capital International or MSCI- 1990-1997). Scientist at Combustion Engineering (1988-1989). Economist at ICF (1987-1988). Congressional Staff Energy and Power Subcommittee (1979-1980).

Item 3 Disciplinary Information

No disciplinary actions have been taken against the firm or its managing director Jonathan Naimon.

Item 4 Other Business Activities

Neither Light Green Advisors nor its principal executives have other business activities.

Item 5 Additional Compensation

Light Green Advisors does not receive additional compensation from some outside source above and beyond asset management fees for managing client accounts.

Item 6 Supervision

Jonathan Naimon is the chief compliance officer as well as the managing director for the firm. As a result, he has both management and compliance responsibilities.