

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Alexander Read Investment Management, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
807 W. Morse Blvd Suite # 105	Winter Park	FL	32789	(407) 629-2746

This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.

Applicant Alexander Read Investment Management, Inc.	SEC File Number 801-57877	Date 11/01/2008
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1. **A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.
(See instructions below.)

Applicant:

<input checked="" type="checkbox"/>	(1)	Provides investment supervisory services	100%
<input type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services	%
<input type="checkbox"/>	(3)	Furnishes investment advice through consultations not included in either service described above	%
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription	%
<input type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above	%
<input type="checkbox"/>	(6)	Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	%
<input type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities	%
<input type="checkbox"/>	(8)	Provides a timing service	%
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term?

Yes ☒ No ☐

C. Applicant offers investment advisory services for: (check all that apply)

<input checked="" type="checkbox"/>	(1)	A percentage of assets under management	<input type="checkbox"/>	(4)	Subscription fees
<input type="checkbox"/>	(2)	Hourly charges	<input type="checkbox"/>	(5)	Commissions
<input type="checkbox"/>	(3)	Fixed Fees (not including subscription fees)	<input checked="" type="checkbox"/>	(6)	Other

D. For each checked box in A above, describe on Schedule F:

the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of clients** - Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/>	A.	Individuals	<input checked="" type="checkbox"/>	E.	Trusts, estates, or charitable organizations
<input type="checkbox"/>	B.	Banks or thrift institutions	<input checked="" type="checkbox"/>	F.	Corporations or business entities other than those listed above
<input type="checkbox"/>	C.	Investment companies	<input checked="" type="checkbox"/>	G.	Other (describe on Schedule F)
<input checked="" type="checkbox"/>	D.	Pension and profit sharing plans			

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input checked="" type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input checked="" type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Long term purchases (securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases (securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes ☒ No ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background

For:

each member of the investment committee or group that determines general investment advice to be given to clients, or

if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)

each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

name

formal education after high school

year of birth

business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input checked="" type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading advisor or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked in box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?

Yes ☒ No ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions. Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes ☒ No ☐

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Each account is reviewed on an ongoing basis to ensure that the client's needs and objectives are being met. All accounts are reviewed in the context of the client's stated investment objectives and guidelines using the information provided to the Company by client during profile questionnaire.

Once an account is opened, each client will receive a LOG-IN/USER ID to access their account on line through the Company's web site. Clients will be able to access "realized & un-realized" gain/loss information for the current year to date, as well as, keep up to date with our quarterly newsletter and quarterly calls from the firm's Client Relationship Manager.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Clients will receive at least quarterly statements from the brokerage firm where their accounts are custodied. Each statement will summarize the specific investments currently held, the value of the client's portfolio, and the account transactions.

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Applicant
Alexander Read Investment Management, Inc.

SEC File Number
801-57877

Date
11/01/2008

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients?

Yes No
☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

the products, research and services

whether clients may pay commissions higher than those obtainable from other brokers in return for those products and Services

whether research is used to service all of applicant's accounts or just those accounts paying for it; and

any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | |
|---|--|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes No
<input checked="" type="checkbox"/> <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes No
<input checked="" type="checkbox"/> <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or

- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No
☐ ☒

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Alexander Read Investment Management, Inc.	801-57877	11/01/2008

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	593-48-5065
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Item of Form (identify)	Answer
Item 1	<p>Mission</p> <p>As our U.S. financial markets continue to evolve to address the demands of a growing global economy, the need for an investment professional familiar with complicated investment products and risk management strategies that thrive in such an economic environment becomes paramount. Alexander Read Investment Management, Inc. is familiar with the current economic landscape and is ready to address any domestic, international and global financial management need of their client. The mission of Alexander Read Investment Management, Inc. is to capture the tremendous growth potential that is available in today's financial market place, while preserving wealth and promoting financial independence and security. Alexander Read implements financial management disciplines that are uniquely tailored to address each client's monetary needs today, tomorrow and in the future.</p> <p>Business Focus</p> <p>Alexander Read Investment Management, Inc. (hereinafter referred to as "the Company", "we", "us" and "our") is a registered investment advisor¹ engaged in the business of providing investment management and counsel through the construction of personalized investment portfolios for each client. Such portfolios are designed to address the needs of high net-worth individuals and their families, fiduciaries, business owners, and entrepreneurs by employing:</p> <ul style="list-style-type: none"> ❖ Capital Appreciation – Strategies designed to take advantage of the current economic environment and to offer enhanced equity growth and income performance. ❖ Capital Preservation – Strategies designed to produce consistent, stable investment returns that do not fluctuate so aggressively with daily changes in the financial markets. ❖ Capital Conservation – Strategies designed to capitalize on investment returns that yield either low taxes or are tax exempt. This strategy also looks to eliminate or minimize the effect of federal gift and estate taxes as well as generation skipping transfer taxes while offering preservation of capital and transfer to beneficiaries in a manner that is consistent with the goals of the client. <p>In accomplishing a client's investment objectives we will: (i) create personal investment portfolios for each client; (ii) implement the designed investment strategies for investment management, asset allocation; and, (iii) monitor the investment performance of such management strategies.</p> <p>Developing Investment Parameters</p> <p>The Company will often engage a new client in a pre-advisory consultation to gain better insight into their individual needs. Through this consultation, we will begin our evaluation of the client's investment personality by having them complete a profile questionnaire² and discuss issues, such as, their investment return expectations, economic outlook, prior investment experience, goals and objectives, and a preferred approach for meeting such goals and objectives. Successful investment management and asset allocation can be difficult to achieve if the client cannot project a clear picture of their investment parameters. With today's global markets, this can be very critical. The pre-advisory consultation and profile questionnaire help us eliminate much of the guesswork in achieving financial security and independence for the client by simplifying these financial alternatives. In return, the pre-advisory consultation with the client helps:</p> <ul style="list-style-type: none"> ❖ Define and narrow objectives and investment options;

¹ The term "Registered Investment Advisor" is not intended to imply that Alexander Read Investment Management, Inc. has attained a certain level of skill or training. It is used strictly to reference the fact that we are "Registered" as an "Investment Advisor" with the United States Securities and Exchange Commission – and with such other regulatory agencies that may have limited regulatory jurisdiction over our business practices.

² The profile questionnaires we use are important tools in gathering information about each client's investment methodology, risk tolerance, income/tax bracket, liquidity, time horizons, etc. If a client elects not to answer the questionnaires or chooses to respond with limited input, it is possible that we could operate in a handicapped capacity. Therefore, if a client desires the most effective and accurate recommendations regarding their asset managed accounts, they should make every effort to provide us with their detailed personal needs and objectives, along with detailed financial and tax information.

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Alexander Read Investment Management, Inc.	801-57877	11/01/2008

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	593-48-5065
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Item of Form (identify)	Answer
	<ul style="list-style-type: none"> ❖ Identify areas of greatest distress; ❖ Ease concerns about the future; ❖ Cultivate peace of mind; and, ❖ Create a unique picture of the client's overall financial personality. <p>Once the investment parameters have been established, we will prepare a financial plan that outlines what investment strategy is most suitable for the client's unique investment expectations. The financial plan will also be used as a guideline and as a standard against which to measure future results and to make modifications where necessary.</p> <p>Investment Methodology</p> <p>Our Investment methodology is based on five (5) premises, each of which is devised from modern portfolio theory</p> <ol style="list-style-type: none"> 1. Clients are inherently risk-averse. 2. The markets are basically efficient. 3. The focus of attention is shifted away from individual securities analysis to consideration of portfolios as a whole, predicated on explicit risk-reward parameters. 4. For any level that the client is willing to accept, there is a rate of return that should be achieved. 5. Portfolio diversification is not so much a function of how many issues are involved, but more a function of the relationships and proportions of each asset to its correlating asset. <p>We use a fundamental approach that incorporated economic conditions, earnings, industry outlook, politics, (as it relates to the financial markets), historical data, price-earning ratios, dividends, interest rates, company management, debt ratios and tax benefits to determine the companies in which to allocate assets. In addition, we employ technical analysis to determine the most appropriate entry & exit points for securities and option contracts.</p> <p>Investment Strategies and Services</p> <p>The U.S. financial markets are increasingly becoming borderless, complex and volatile. Conventional "buy-and-hold" investment strategies do not take these evolutionary changes into consideration and, therefore, are not designed to reduce exposure to market declines if left unchecked.</p> <p>With the evolving dynamics in the financial markets, we feel that a more proactive approach to investment management is necessary to achieve the long-term returns a client desires. With every managed account we will construct a customized portfolio suited to each client's investment needs and constantly monitor the portfolio using market measurement and analytical techniques to evaluate market trends and economic cycles.</p> <p>Market Neutral Spread Trading Strategy</p> <p>Market Neutral trading is an options trading strategy for clients who are neutral to moderately bullish³. This strategy predominantly focuses on put and call spread trading, with occasional naked put writing.</p> <p>A spread is an options strategy that requires two transactions, usually executed at the same time. You purchase one option and write another option on the same stock. Both options are identical</p>

³ Each client will receive the "Characteristics and Risks of Standardized Options" booklet published by the Chicago Clearing Corporation. This booklet produced for the Chicago Board Option Exchange thoroughly explains the risks and rewards associated with option trading. It is mutually understood between the Company and the client, that the client will have read this document prior to engaging the Company to perform any option trading activities.

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Alexander Read Investment Management, Inc.	801-57877	11/01/2008

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	593-48-5065
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Item of Form (identify)	Answer
	<p>except for one element, such as strike price or expiration date. The most common are vertical spreads, in which one option has a higher strike price than the other. The difference between the higher strike price and the lower strike price is also known as the spread. Different spread strategies are appropriate for different market forecasts. By utilizing a spread strategy for both call and put positions, extreme market fluctuations will have less of an impact on portfolios and reduce exposure to loss. Since a put or call spread involves two trades being performed at the same time, the volume of trade activity in an account is increased.</p> <p>Naked puts are written on stocks we feel are undervalued and have growth/upside potential. This strategy generates income in the event the put expires. On occasion, the put will be assigned, thus creating a purchase of the underlying stock. We would then write a covered call option. The strategy allows clients to participate in the movement of an underlying optioned security, whether it is a stock or index, at a fraction of the cost of buying or selling the actual security. In addition, this system is ideal for clients who do not wish to sell their large “concentrated” equity positions, but would like to generate additional income in exchange for assuming some risk⁴.</p> <p>While we primarily focus on spread trading, there may be instances where the Company might suggest a more aggressive strategy or approach such as naked call writing.</p> <p>In all cases, and prior to any option trading activity, the Company will fully explain how this investment strategy will work.</p> <p>Strategic Asset Allocation Strategy</p> <p>The Strategic Asset Allocation (“asset mix”) predominantly invests in mutual funds that are uniquely chosen to achieve the desired investment return for the client. The funds are chosen according to their current investment style, investment approach and portfolio composition. Interest rates, market conditions, other economic, or political developments all play a significant role in the selection process.</p> <p>The asset mix allocation model is designed for accounts that have a lower risk tolerance and a value of \$250,000.00 or more. These accounts are typically not suitable for our “market neutral” strategy. Analyses of client’s objectives helps to precisely identify which funds are right for them.</p> <p>Covered Call Writing Strategy</p> <p>Covered Call Writing is an option strategy that we use whereby an investor holds a long position in an asset and writes (sells) call options on that asset in an attempt to generate income. When writing covered calls for investors with a large single stock position, we typically sell LEAPS or long term options. Clients typically have a low cost basis and do NOT want the stock to be called away (sold). However, when writing covered calls in a “buy-write” strategy, the expiration date will be shorter (approximately one to three months out). The idea is to collect premium to generate income but if the stock is called away (sold), the client keeps the premium and makes the difference between the purchase price and the strike price.</p> <p>Covered Call Writing generally follows in this procedure: Buy (or own) the stock</p> <p>Sell calls one to three months out with strike prices out of the money. For our “single stock” positions clients, we will sell LEAPS with the intention of NOT getting called away.</p> <p>If the stock remains below the call strike on option expiration, the call will expire worthless and the entire premium becomes realized capital gain. Typically another call would be written. For the</p>

⁴ The purchase or writing of options contracts involves a high degree of risk and is not suitable for all investors. Uncovered option writing may expose the client to potentially significant loss. The potential loss of uncovered call writing is unlimited. The writer of an uncovered call is in an extremely risky position and may incur large losses if the value of the underlying instrument increases above the exercise price. The risk of writing uncovered put options is also substantial. The writer of an uncovered put option may incur large losses if the value of the underlying instrument declines below the exercise price. Clients must be willing to incur potentially substantial losses and have sufficient liquid assets to meet any applicable margin requirements.

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	593-48-5065
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Item of Form (identify)	Answer																								
	<p>LEAPS that are written, we will not hold to expiration. We would look to close them out profitably and re-write again at a later time.</p> <p>If the stock rises above the strike price, and stays there through option expiration, the stock would be called away (sold) at the strike price. The client keeps the premium generated as well as any difference in the purchase price of the stock and the strike price of the option.</p> <p>Portfolio Management Fees</p> <p>The standardized fee structure below presents the annual percentage charged for portfolio management provided on an asset-based fee arrangement. The fee for a quarter is one fourth of the annual applicable percentages multiplied by the aggregate market value of the assets in the account on the first business day of each calendar quarter. The fee schedule is as follows:</p> <table> <tr> <th>Portfolio Management Fee Schedule</th><th>ANNUAL FEE RATES[†]</th></tr> <tr> <th>Account Balance[*]</th><th></th></tr> <tr> <td>1) Asset Mix</td><td></td></tr> <tr> <td>\$250,000 to \$1,000,000.....</td><td>1.50%</td></tr> <tr> <td>\$1,000,000 to \$3,000,000.....</td><td>1.25%</td></tr> <tr> <td>Over \$3,000,000.....</td><td>0.95%</td></tr> <tr> <td>2) Market Neutral</td><td></td></tr> <tr> <td>Up to \$1,000,000.....</td><td>1.95%</td></tr> <tr> <td>\$1,000,000 to \$3,000,000.....</td><td>1.75%</td></tr> <tr> <td>Over \$3,000,000.....</td><td>1.50%</td></tr> <tr> <td>2) Bond Portfolio</td><td></td></tr> <tr> <td>From \$250,000.....</td><td>0.50%</td></tr> </table> <p><small>* The Company requires a minimum initial investment of \$250,000.00 to open an Asset Mix or Bond Portfolio, and \$1,000,000 to open a Market Neutral account.</small></p> <p><small>[†] The Company retains discretion to modify the above fee structure depending on the size, complexity, and nature of the portfolio managed. The fees may be negotiable on a client-to-client basis.</small></p> <p>Various ARIM clients will be subject to a performance based fee. Only qualified clients are eligible to be assessed a performance fee. Qualified clients must i) have at least \$750,000 in assets under management of ARIM, or ii) have a net worth (or joint net worth with a spouse) of at least \$1,500,000. The performance compensation is generally equal to 20% of realized gain generated by Advisor's trading. Performance-based compensation may create an incentive for ARIM to make investments that are riskier or more speculative than would be the case in the absence of performance compensation. All compensation arrangements where ARIM receives a performance fee will comply with the requirements of Rule 205-3 of the Advisors Act.</p> <p>All management fees will be fully disclosed in the client's Investment Advisory Agreement with the Company.</p> <p>Protocols for Investment Services</p> <p>The following protocols establish how we handle our portfolio management accounts and what clients should expect when it comes to: (i) their bill for investment services; (ii) depositing or withdrawing funds from their account(s); (iii) other fees charged to their account(s); and, (iv) termination.</p> <p>Discretion</p> <p>The Company will establish discretionary trading authority on all management accounts to execute securities transactions at anytime without the consent or advice of the client unless otherwise negated by the client.</p> <p>Billing</p>	Portfolio Management Fee Schedule	ANNUAL FEE RATES[†]	Account Balance [*]		1) Asset Mix		\$250,000 to \$1,000,000.....	1.50%	\$1,000,000 to \$3,000,000.....	1.25%	Over \$3,000,000.....	0.95%	2) Market Neutral		Up to \$1,000,000.....	1.95%	\$1,000,000 to \$3,000,000.....	1.75%	Over \$3,000,000.....	1.50%	2) Bond Portfolio		From \$250,000.....	0.50%
Portfolio Management Fee Schedule	ANNUAL FEE RATES[†]																								
Account Balance [*]																									
1) Asset Mix																									
\$250,000 to \$1,000,000.....	1.50%																								
\$1,000,000 to \$3,000,000.....	1.25%																								
Over \$3,000,000.....	0.95%																								
2) Market Neutral																									
Up to \$1,000,000.....	1.95%																								
\$1,000,000 to \$3,000,000.....	1.75%																								
Over \$3,000,000.....	1.50%																								
2) Bond Portfolio																									
From \$250,000.....	0.50%																								

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Alexander Read Investment Management, Inc.	801-57877	11/01/2008

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	593-48-5065
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Item of Form (identify)	Answer
	<p>Each client is billed quarterly in advance to account based on the TOTAL ASSET LONG on the first day of the new calendar quarter. For the first billing quarter, if the management account was not opened at the beginning/end of the quarter, the fee will be based upon a pro-rata calculation of the aggregate market value of the client's assets to be managed for the period.</p> <p>Management fees will be debited directly from client's portfolio. Alternative arrangements may be negotiated on a client-to-client basis. Fee will be paid; (1) from free credit balances, if any, in the Portfolio; (2) margin availability; and (3) from the liquidation or withdrawal of the Client's shares from any money market investment. To the extent that such assets are insufficient to satisfy payment of the Company's fee, a portion of the Portfolio assets may be liquidated. The Client understands that if such liquidation occurs, it may affect the relative balance of the Portfolio.</p> <p>A statement, at the Client's request, can be provided showing the amount of the fee, the long market value of the Client's Portfolio on which the fee is based, and how the fee was calculated. It is the Client's responsibility to verify the calculation of the fee. The Custodian will not determine if the Company has properly calculated the fee.</p> <p style="text-align: center;">Deposits and Withdrawals</p> <p>Assets deposited by a client into their management account during the quarter will <u>not</u> result in additional management fees being billed to the client unless such deposits exceed \$50,000. Such deposits of this amount or greater, in most cases, will require modifications and adjustments to a client's investment allocation. Therefore, a pro-rata fee based upon the number of days remaining in the current quarterly period will be assessed to the client for deposits exceeding the above amount.</p> <p>For assets withdrawn by a client in excess of \$50,000, the Company has the option to refund any management fees on a pro-rata basis. Just as with large deposits, withdrawals of that amount may require modifications and adjustments to be made in the account to correct the client's allocation of assets. No fee adjustment will be made for partial withdrawals less than \$50,000, within a billing period.</p> <p style="text-align: center;">Fee Exclusions</p> <p>The above fees for all our management services are exclusive of any charges imposed by the custodial firm, such as: (i) any Exchange/SEC fees; (ii) service or account charges, including, debit balances or postage/handling fees; and/or, (iii) commissions earned by the custodial firm for securities transactions.</p> <p>In addition, all fees paid to us for management services are separate from any fees and expenses charged to shareholders of (1) mutual fund shares by the investment company or by the investment advisor managing the mutual fund portfolios. These expenses generally include management fees and various fund expense, such as: 12b-1 fees and contingent deferred sales charges. A complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. Clients are encouraged to carefully read the fund prospectus. (2) Alternative investment products, such as hedge funds. Clients are encouraged to carefully read all related prospectuses.</p> <p style="text-align: center;">Termination Provisions for Investment Services</p> <p>Clients have five (5) full business days after entering into an Investment Advisory Agreement in which to cancel our investment services and not incur any costs. Thereafter, should the client wish to terminate investment services on a day other than the last day of a calendar quarter, the Company shall be paid fees due through the date of termination and any balance of the advisory fee shall be refunded on a pro-rata basis.</p> <p>To terminate our investment services a written notice should be submitted at least 30 days prior to the actual termination date, which provides clear instruction on what the client wants done with their account (i.e., liquidate the account, finalize all transactions and/or cease all investment activity).</p>

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Alexander Read Investment Management, Inc.	801-57877	11/01/2008

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		593-48-5065
Item of Form (identify)	Answer	
	<p>Once the termination notice has been received and we have implemented the final instructions from the client, we are no longer responsible for the management of client assets. From the date that the termination goes into effect, the client becomes responsibilities of the client to make their own investment decisions.</p> <p>In the event of termination after five (5) business days from the execution of this Agreement, Client will be entitled to a pro-rated refund of any prepaid quarterly advisory fee based upon the number of days remaining in the quarter after receipt of written notice of cancellation.</p>	
Item 2	The Company also may render investment services on a discretionary basis for private investment funds comprised solely of institutional and high net-worth, sophisticated investors.	
Item 4	<p>Methods of Analysis The Company will use a fundamental approach to gathering information. Such analysis considers: economic conditions, earnings, cash flow, book value projections, industry outlook, politics (as it relates to investments), historical data, price-earnings ratios, dividends, interest rates, company management, debt ratios and tax benefits to determine the companies in which to allocate assets. Technical analysis is also used to determine the most appropriate time of <i>entry & exit points</i> for securities and option contracts.</p> <p>Sources of Information The Company relies on numerous financial publications as well as independent research sources for information. Other sources may include, but are not limited to, domestic, international and governmental newspapers, bulletins, magazines, books and other professional subscription services. On occasion, we will use material prepared by investment companies and research releases prepared by other research companies.</p> <p>Investment Strategies The Company generally recommends long-term investment strategies requiring a minimum of a three to five year time horizon and holding period regardless of which "strategy" is applied to your portfolio. Our investment Strategies (as outlined on page 7 & 8) could be categorized as follows: Market Neutral Spread Trading Strategy Strategic Asset Allocation Strategy Covered Call Writing Strategy</p>	
Item 5	Any Investment Advisory Representatives retained by the Company will be required to have earned a four-year undergraduate degree or the equivalent suitable experience in fields directly related to investments and financial planning, as well as the required examinations and qualifications to act as such. Paid internships will be provided to college students working towards their four-year undergraduate degree.	
Item 6	<p>The officers and directors of the Company have over 30 years of combined experience providing innovative and result-oriented financial and investment planning services.</p> <p>The following officers are responsible for the leadership and direction of the Company, as well as, ensuring the investment activities are being performed to the expectations of the clients. Their qualifications and experience are listed below:</p> <p>Alexander Read CRD #: 2254224 Date of Birth: September 11, 1970 Education: Lake Forest College – B.S.: Economics/French Florida: Life & Health Insurance License NASD Exams: Series 7 (Inactive), 63 & 65</p>	

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Item of Form (identify)	Answer
	<p>Business: 05/2006 – 12/31/2007 - The Lighthouse Energy & Natural Resource Fund Position: Vice President of Marketing & Officer</p> <p>11/2005 – Present Hessian & Hawick Position: General Partner</p> <p>03/2005 – Present H & H Morse LLLP Position: General Partner</p> <p>01/2005 – Present Florida Financial Group, Inc. Position: Insurance Agent</p> <p>11/2003 – Present Hessian LLC Position: General Partner</p> <p>09/2003 – Present Hessian Air LLC Position: General Partner</p> <p>03/2003 – Present Fixsys Position: General Partner</p> <p>12/1997 – Present Alexander Read Investment Management, Inc. Position: President, CEO, and Chief Compliance Officer</p> <p>03/2002 – Present Fennec Holdings Corp. Position: General Partner</p> <p>03/2002 – 12/2004 BLR Capital Management, LLC Position: General Partner</p> <p>06/2000 – 12/2004 CNA Life Insurance Company Position: Insurance Agent</p> <p>09/1996 – 01/1998 Crescent Group, Inc. Position: Executive Vice President</p> <p>03/1993 – 09/1996 Merrill Lynch & Co. Position: Financial Consultant</p> <p>Brent Haworth Date of Birth: February, 26th, 1977 Education: Rollins College (1999) – B.S: Economics</p> <p>Business: 10/2005 – Present ...Alexander Read Investment Management, Inc. Position: Trading Associate</p> <p>10/2003 – 10/2005Alexander Read Investment Management, Inc. Position: Operations Associate</p>

Item 7	<p>Mr. Alexander Read, in addition to serving as the President and CEO to the Company, also serves as an executive officer to several business entities. Mr. Read, in one or more companies, may: (i) be a member on the Board of Directors and/or an Officer in which he will provide operational oversight and perform other managerial duties; (ii) act simply as a passive shareholder; and/or (iii) provide additional services as a representative of that entity. These personal business interests are separate and distinct from the operations of the Company, including certain advising and consulting activities beyond the scope of services provided by the Company.</p> <p>Those businesses that Mr. Alexander Read is involved in are listed as follows:</p> <ul style="list-style-type: none"> ❖ Fennec Holding Corp. – Fennec Holding Corp provides management and operational oversight as the General Partner to Fennec Management, LP, a Delaware limited partnership. Mr. Read is a controlling shareholder, executive officer and director of Fennec Holding Corp. ❖ Fennec Management, LP – Fennec Management, LP provides management and operational oversight as the General Partner to Fennec Hedge Partners, LP, a private investment partnership. As the sole manager, Fennec Management, LP will have
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	<p>full and exclusive management authority over all Fennec Hedge Partners, LP affairs. Fennec Management, LP reports to Fennec Holding Corp, who dictates final management policy. Mr. Read is the controlling shareholder, executive officer and director of Fennec Management, LP.</p> <p>❖ Michael Sharry, LLC – Mr. Read is licensed to sell various insurance products through Mike Sharry, LLC to clients as part of a full range of financial services offered by the Company.</p> <p>Comments Regarding these Business Activities</p> <p>Even though Mr. Read is involved in offering services through these other entities, such service should not interfere with the advisory practices of the Company. However, there are instances where clients of each of these entities may become clients of the Company and vice-versa. Such referrals to and from these entities could be considered bias, and therefore, a conflict of interest, in that, Mr. Read is a control person in each of the above named entities and is able to influence the direction of investment activities. For more information, please refer to the “<i>Conflicting Interests</i>” section of this brochure.</p> <p>For more information on the Fennec Hedge Partners LP and the Lighthouse Energy & Natural Resource Fund, see “<i>Other Financial Industry Activities or Affiliations</i>”.</p>	
Item 8	<p>Financial Service/Agency Affiliations</p> <p>Investment Advisory Representatives (“RAs”) of the Company may become licensed as resident Life and Health Insurance Agents by the State of Florida. RAs will be appointed through Michael Sharry, LLC, with various insurance companies and earn commissions from the sale of those products. Currently, only Mr. Alexander Read is a licensed Insurance Agent.</p> <p>Private Investment Partnerships</p> <p>The Investment trading strategy of Fennec Hedge Partners, L.P is expected to focus on an option trading strategy that reduces exposure to broader market changes. The strategy predominantly focuses on put writing, however covered calls may also be written to reduce risk and generate additional income.</p> <p>Investment Limitations and General Considerations</p> <p>Mr. Read and other officers of the Company may solicit those clients who are accredited, qualified investors and entities that have a net worth of at least \$1,500,000 or otherwise qualify as “accredited investors” as defined in Regulation D under the 1933 Act. However, the Company may choose to accept up to 35 limited members who do not qualify as accredited investors (“non-accredited investors”) but who, alone or with their advisors, are capable of evaluating the risks involved in investing in Fennec Hedge Partners and have sufficient net worth and net income to make such investment. Fennec Hedge Partners, L.P is not open to the general public.</p>	
Item 8.C		
Item 9	<p>Recommendations to Clients</p> <p>The Company may determine from time to time that some investment opportunities are appropriate for certain advisory clients and not others due to differing objectives, time horizons, liquidity needs or availability, tax consequences and assessments of general market conditions and of individual securities; not to mention, those listed under “<i>Private Investment Partnerships</i>” in the “<i>Financial Industry</i>” section. Should the Company determine that an advisory client fit the criteria to invest in</p>	

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Item of Form (identify)	Answer
	<p>the Fennec Hedge Partners, LP a Private Offering Memorandum (“Memorandum”) will be offered. This Memorandum discloses all possibilities for conflict of interest and inherent risks, which are necessary to make an informed decision by the advisory client. Also, each investor in the Fennec Hedge Partners, LP is given a right to rescind their subscription and to receive a full refund within three (3) business days after entering into their subscription agreement.</p> <p>Participation or Interests Other than investment opportunities to invest in the Fennec Hedge Partners, LP, it is against Company policies for any officers, directors and employees to invest in a private business interest or other non-marketable investment with a client or clients unless the Company has granted prior approval, and is not in violation of any SEC and/or State rules and regulations. Personnel of the Company are permitted to personally invest their own monies in investments that may, from time to time, be recommended to clients. Such investment purchases are to be independent of, and not connected in any way to, investment decisions made on behalf of the Company’s clients. Personal trading activities conducted by the Company’s officers, directors and employees are monitored by Kerry Merrigan to ensure that such activities do not impact upon client security or create conflicts of interest, Kerry Merrigan’s trading activity is monitored by Vicky Miller.</p> <p>Insider Trading Activities The Company is, and shall continue to be, in total compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, we have adopted a firm-wide policy statement-outlining insider trading compliance by the Company and our personnel. This statement has been distributed to all personnel of the Company and has been signed and dated by such persons. Copies of such signed originals are maintained in our personnel files.</p> <p>Code of Ethics As a fiduciary, the Company has an affirmative duty to render continuous, unbiased investment advice, and at all times act in the clients’ best interest. To maintain this ethical responsibility to clients, the Company has adopted a Code of Ethics that establishes the fundamental principles of conduct and professionalism expected by all officers, directors and employees in discharging their duties. This Code is a value-laden guide committing such persons to uphold the highest ethical standards, rooted in the most elementary maxim, “Do the right thing!”</p> <p>The Company’s Code of Ethics is designed to deter inappropriate behavior and heighten awareness as to what is right, fair, just and good by promoting:</p> <ul style="list-style-type: none"> ❖ Honest and ethical conduct. ❖ Full, fair and accurate disclosure. ❖ Compliance with applicable rules and regulations. ❖ Reporting of any violation to the Code. ❖ Accountability. <p>To help clients understand the Company’s ethical culture and standards, how the Company controls sensitive information and what steps have been taken to prevent personnel from abusing their inside position, a copy of the Company’s Code of Ethics is available for review upon request.</p> <p>Proxy Voting The Company is hereby expressly precluded from voting proxies. Clients understand and agree that the client retains the right to vote all proxies, which are solicited for securities held in the managed accounts. Any proxy solicitations received at the Company’s place of business will be immediately forwarded to the client for their evaluation and decision. The company does receive proxies from</p>

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Item of Form (identify)	Answer
	Interactive Brokers. The proxies are solicited for securities held in Fennec Hedge Partners, L.P.
Item 12 A. (1) & (2)	<p>Securities and Amount Bought or Sold</p> <p>The Company executes an agreement with each client, which sets forth the authority to buy and sell securities in whatever amounts that are determined to be appropriate for the account and whether such transactions are with, or without, prior approval by the client.</p> <p>Direction of Transactions and Commission Rates</p> <p>The Company does not have the discretionary authority to determine the commission rates to be charged in client accounts. The Company does have the discretionary authority to determine the choice of brokerage firm; however the only occasion when the Company exercises this discretion is in the case of assets held by Fennec Hedge Partners, L.P. whereby Alexander Read is the General Partner and the Company is the investment advisor for Fennec Hedge Partners, L.P. The choice of the custodian will always be approved by the client. If asked, the Company will suggest one of three brokerage firms: Schwab, TD Ameritrade or Fidelity. However, it should be understood that the Company does not have the authority to negotiate commissions or obtain volume discounts, and best execution may not be achieved. In addition, since we do not negotiate the commissions charged by these financial institutions, such commissions can vary from client to client.</p> <p>There will be no attempt by the Company to recommend Schwab, TD Ameritrade or Fidelity solely on the lowest commission rates available. General reputation, trading capabilities, investment inventory, and client investment needs, financial strength, and the Company's personal experience working with these financial institutions is considered, among other items, in making this suggestion.</p> <p>Soft Dollars</p> <p>Alexander Read Investment Management may recommend that clients establish brokerage accounts with Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), is a registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Alexander Read Investment Management is independently owned and operated and not affiliated with Schwab. Schwab provides Alexander Read Investment Management with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional, <i>and are not otherwise contingent upon Alexander Read Investment Management committing to Schwab any specific amount of business (assets in custody or trading)</i>. Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.</p> <p>For Alexander Read Investment Management client accounts maintained in its custody, Schwab generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts.</p> <p>Schwab also makes available to Alexander Read Investment Management other products and services that benefit Alexander Read Investment Management but may not benefit its clients' accounts. Some of these other products and services assist Alexander Read Investment Management in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide</p>

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Item 12.B	<p>research, pricing information and other market data, facilitate payment of Alexander Read Investment Management fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Alexander Read Investment Management accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to Alexander Read Investment Management other services intended to help Alexander Read Investment Management manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to Alexander Read Investment Management by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Alexander Read Investment Management. While as a fiduciary, Alexander Read Investment Management endeavors to act in its clients' best interests, Alexander Read Investment Management's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Alexander Read Investment Management of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.</p> <p>Charles Schwab & Company, Inc. TD Ameritrade, Inc. Fidelity Brokerage Services, LLC Wachovia</p> <p>The Company has custodial and brokerage relations with Charles Schwab & Company, Inc. ("Schwab"), an FINRA licensed broker-dealer (member FINRA/SIPC), through its Schwab Institutional services to financial advisors, TD Ameritrade, Inc. ("TD Ameritrade"), a FINRA licensed broker/dealer (member FINRA/SIPC), through its division, TD Ameritrade Institutional Services, Inc., and Fidelity Brokerage Services, LLC, ("Fidelity") a FINRA licensed broker/dealer (member FINRA/SIPC), through its Fidelity Investments Institutional Brokerage.</p> <p>Each of these institutions provides on-line services for account administration and operational support, including: electronic trading, block-trading authorization, and software to access client data, back-office support, recordkeeping, client reporting, and other relevant technology tools. The costs to access these trading platforms have been waived based on the Company's total client assets under management. In addition, such institutions may offer from time to time subscriptions to various research services (i.e.; Barron's, Morningstar®, Wall Street Journal, etc...) at no cost, also based on total client assets under management.</p> <p>Alexander Read Investment Management, Inc. is not a party to any third-party soft dollar arrangements. Alexander Read Investment Management, Inc. does, however, execute securities transactions with a number of broker-dealers that provide the Company with services and products. To the best of the Company's knowledge, these services and products are generally made available to all institutional investors doing business with such broker-dealers. These bundled services are made available to Alexander Read Investment Management, Inc. on an unsolicited basis and without regard to the rates of commissions charged or paid by the Company or the volume of business the Company directs to such broker-dealers. As these products and services are generally made available to the Company by executing broker-dealers as part of a bundled business package, which may or may not utilize them, it is the Company's understands that such executing broker-dealers do not set discrete prices for such products and services. Accordingly, the Company does not separately compensate such broker-dealers for the provision of such services and does not believe that it "pays-up" for such broker-dealers' services due to the difficulty associated with the broker-dealers not breaking out the costs for such services.</p> <p>The Company receives client referrals from Charles Schwab & Co., Inc ("Schwab") through the Company's participation in Schwab Advisor Network ("the Service"). The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of</p>

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	<p>and unaffiliated with the Company. Schwab does not supervise Advisor and has no responsibility for the Company's management of clients' portfolios or Advisor's other advice or services. The Company pays Schwab fees to receive client referrals through the Service. The Company's participation in the Service may raise potential conflicts of interest as described below.</p> <p>The Company's pays Schwab Participation Fees on all referred client's accounts that are maintained in custody at Schwab and a Non-Schwab Custody Fee on all accounts that are maintained at, or transferred to, another custodian. Participation Fees are a percentage of the value of the assets in the client's account. The Company pays Schwab Participation Fees for so long as the referred client's account remains in custody at Schwab. Participation Fees are billed to the Company quarterly and may be increased, decreased, waived by Schwab from time to time. Participation Fees are paid by the Company and not by the client. The Company does not charge clients referred through the Service fees or costs greater than the fees or costs the Company charges clients with similar portfolios who were not referred through the Service.</p> <p>The Company generally pays Schwab a Non-Schwab Custody Fee is custody of a referred Client's account is not maintained by, or assets in the account are transferred from Schwab. This Fee does not apply if the client was solely responsible for the decision not to maintain custody at Schwab. The Non-Schwab Custody Fee is a one-time payment equal to a percentage of the assets placed with a custodian other than Schwab. The Non-Schwab Custody Fee is higher than the Participation Fees Advisor generally would pay in a single year. Thus, the Company will have an incentive to recommend that client accounts be held in custody at Schwab.</p> <p>The Participation and Non-Schwab Custody Fees are based on the amounts o assets in accounts of the Company's clients who were referred by Schwab and those referred clients' family members living in the same household. Thus, the Company will have incentives to encourage household members of clients referred through the Service to maintain custody of their accounts Schwab.</p> <p>For accounts of the Company's clients maintained in custody at Schwab, Schwab generally does not charge the client separately for custody but receives compensation from the client in the form of commissions or other transaction-related compensation on securities trades Schwab executes for the client's accounts. Clients also pay Schwab a fee for clearance and settlement of trades executed through broker-dealers other than Schwab. Schwab's fees for trades executed at other broker-dealers are in addition to the other broker-dealers fees. Thus, the Company may have an incentive to cause trades to be executed through Schwab rather than another broker-dealer. The Company nevertheless, acknowledges its duty to seek best execution of trades for client accounts. Trades for clients accounts held in custody at Schwab may be executed through a different broker-dealer than trades for the Company's other clients. Thus, trades for accounts custodied at Schwab may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers.</p> <p>TD AMERITRADE AdvisorDirect Program:</p> <p>Advisor participates in the TD AMERITRADE Institutional program. TD AMERITRADE Institutional is a division of TD AMERITRADE, Inc. ("TD AMERITRADE") member FINRA/SIPC. TD AMERITRADE is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD AMERITRADE offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD AMERITRADE through its participation in the program.</p> <p>As disclosed above, Adviser participates in TD AMERITRADE's institutional customer program and Adviser may recommend TD AMERITRADE to Clients for custody and brokerage services. There is no direct link between Adviser's participation in the program and the investment advice it gives to its Clients, although Adviser receives economic benefits through its participation in the program that are typically not available to TD AMERITRADE retail investors. These benefits include receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; access to block trading</p>

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Item of Form (identify)	Answer
	<p>(which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Adviser by third party vendors. TD AMERITRADE may also have paid for business consulting and professional services received by Adviser's related persons. Some of the products and services made available by TD AMERITRADE through the program may benefit Adviser but may not benefit its Client accounts. These products or services may assist Adviser in managing and administering Client accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD AMERITRADE are intended to help Adviser manage and further develop its business enterprise. The benefits received by Adviser or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD AMERITRADE. As part of its fiduciary duties to clients, the firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Adviser or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Adviser's choice of TD AMERITRADE for custody and brokerage services.</p> <p>Adviser may receive client referrals from TD AMERITRADE through its participation in TD AMERITRADE AdvisorDirect (the "referral program"). In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, Adviser may have been selected to participate in AdvisorDirect based on the amount and profitability to TD AMERITRADE of the assets in, and trades placed for, client accounts maintained with TD AMERITRADE. TD AMERITRADE is a discount broker-dealer independent of and unaffiliated with Adviser and there is no employee or agency relationship between them. TD AMERITRADE has established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD AMERITRADE does not supervise Adviser and has no responsibility for Adviser's management of client portfolios or Adviser's other advice or services. Adviser pays TD AMERITRADE an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 15%) of the advisory fee that the client pays to Adviser ("Solicitation Fee"). Adviser will also pay TD AMERITRADE the Solicitation Fee on any advisory fees received by Adviser from any of a referred client's family members, including a spouse, child or any other family member who resides with the referred client and hired Adviser on the recommendation of such referred client. Adviser will not charge clients referred through AdvisorDirect any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass Solicitation Fees paid to TD AMERITRADE to its clients. For information regarding additional or other fees paid directly or indirectly to TD AMERITRADE, please refer to the TD AMERITRADE AdvisorDirect Disclosure and Acknowledgement Form.</p> <p>Adviser's participation in AdvisorDirect raises potential conflicts of interest. TD AMERITRADE will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD AMERITRADE and whose client accounts are profitable to TD AMERITRADE. Consequently, in order to obtain client referrals from TD AMERITRADE, Adviser may have an incentive to recommend to clients that the assets under management by Adviser be held in custody with TD AMERITRADE and to place transactions for client accounts with TD AMERITRADE. In addition, Adviser has agreed not to solicit clients referred to it through AdvisorDirect to transfer their accounts from TD AMERITRADE or to establish brokerage or custody accounts at other custodians, except when its fiduciary duties require doing so. Adviser's participation in AdvisorDirect does not diminish its duty to seek best execution of trades for client accounts</p> <p>The Company is not a subsidiary of, or affiliated with Schwab, TD AMERITRADE or Fidelity in any manner. The Company is solely responsible for investment advice rendered, and advisory services are provided separately and independently of the brokerage firms.</p>

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Alexander Read Investment Management, Inc.	801-57877	11/01/2008

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	593-48-5065
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Item of Form (identify)	Answer
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Item 13. A

Benefits & Conflicts between Affiliated Companies

As previously mentioned, Mr. Read serves as an officer, director and/or representative to several corporate entities. In his capacity as such, Mr. Read will recognize revenue from those clients referred by one corporate entity to the other. Those revenues could come in the form of advisory/consulting fees, salaries, bonuses, incentive programs, and income/dividend returns. This can present a conflict of interest, in that, such referrals create incentive to refer clients to only those entities to which Mr. Read has ownership or receives some remuneration, thereby eliminating the possibility for the client to be referred to someone who may provide better services at lower cost.

Notwithstanding such economic benefit and potential conflicts of interest the Company strives to serve the best interest of their clients, as well as ensuring such disclosure is being properly made to clients in compliance with the Investment Advisor Act of 1940, Rule 275.206.

Investment Services Benefits & Conflicts

To ensure clients understand the full relationship of the Company to any related parties that the Company may refer business, as well as the choices and risks clients have in receiving investment management services, the following disclosures are provided:

- Clients may choose any broker/dealer to execute his/her securities transactions.
- Investments involve risk and some investment decisions will result in losses. Clients understand that the Company cannot guarantee that their investment objectives will be achieved by working with us.
- Clients are cautioned to consider their options carefully when Investment Advisor Representatives ("RAs") of the Company recommend the purchase of any insurance products where the RA is also a commissioned insurance agent – there is a potential conflict of interest. The incentive on the part of the Company and the RA is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.
- If requested by the client to implement any insurance recommendations made in the financial plan, RAs will execute such transactions through those insurance companies in which they are licensed representatives. In such cases, the RAs will receive the normal commissions associated with such insurance transactions.
- Since RAs will only offer financial products from those insurance companies in which they are appointed, such recommendations made are limited to that pool of products. Therefore, it is possible that the client might be able to execute similar insurance transactions elsewhere with better coverage and at lower costs.
- The Company does not receive any economic benefit from referring clients to another professional without first notifying the client of such possibilities. The Company acts completely in a fiduciary capacity - the interests of the client are first and foremost. Only on the occasion where the Company and Mr. Alexander Read may refer clients to those entities listed above under "Other Business Activities" is there potential for a conflict of interest. However, just as noted above, clients are under no obligation to have any of these institutions perform any aspects of their financial or investment management needs.

Notwithstanding such potential conflicts of interest, the Company strives to serve the best interest of the client; as well as, ensuring such disclosure is being properly made to clients in compliance with the Investment Advisor Act of 1940, Rule 275.206.

Selection of Custodial Firm Benefits & Conflicts

The Company has entered into an agreement with Schwab, an independent and unaffiliated broker/dealer, to participate in Schwab Advisor Network™ ("the Service"), an advisor referral service designed to help investors find a Professional Investment Manager in their area. The Company has agreed to pay Schwab a fee for participating in the Service. This fee may be

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Alexander Read Investment Management, Inc.	801-57877	11/01/2008

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	593-48-5065
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Item of Form (identify)	Answer
	<p>increased, decreased or waived by Schwab from time to time. The Company has also agreed not to charge advisory clients introduced by the Services fees or costs greater than the fees or costs that the Company charges its advisory clients who were not introduced by the Service, and who have similar portfolios under management with the Company.</p> <p>The Company's participation in the Service may raise potential conflicts of interest. Although not required by the Service, advisors participating in the Service are likely to execute transactions for their advisory clients referred through the Service with Schwab. However, the Company strives to serve the client's best interest, and acknowledges its duty of best execution for its clients.</p> <p>Investment in the Fennec Hedge Partners Benefits & Conflicts</p> <p>As previously discussed under "Other Business Activities" Mr. Alexander Read is a controlling shareholder, executive officer and director of the Company as well as several other entities that control the investment objectives of the Fennec Hedge Partners, LP. Those clients who invest in Fennec Hedge Partners are aware that Mr. Alexander Read will receive some economic benefit with each new investor.</p> <p>Therefore, as a control person Mr. Read will be compensated as such. Before investing in the Fennec Hedge Partners, LP each client should carefully consider the advice they are being given by the Company and its RAs – such recommendations could be biased. For more information on the potential conflicts, refer to Fennec Hedge Partners' Private Placement Memorandum.</p>
Item 13.B	<p>The Company may from time to time, compensate, either directly or indirectly any person (defined as a natural person or a company) for client referrals. Appropriate disclosure will be made at the time a client is solicited by the solicitor. Currently, Horan Capital Management and Premier Distributors act as a paid solicitor (as that term is defined by Regulation Section 275.206-4-3) on behalf of the Company.</p>