

Part 2A of Form ADV: Firm Brochure

Item 1

**G3W Ventures LLC
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March 23, 2011

This brochure provides information about the qualifications and business practices of G3W Ventures LLC. If you have any questions about the contents of this brochure, please contact us at (310) 442-0542 and/or larry@g3wventures.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about G3W Ventures also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2

Material Changes

Material changes to this brochure made since the filing of our last annual update on March 23, 2010 were made by Amendment dated June 15, 2010. Such changes were as follows.

Our name changed from GFI Energy Ventures LLC to G3W Ventures LLC.

Direct Owners and Executive Officers titles were revised as shown below.

<u>Full Legal Name</u>	<u>Title or Status</u>
Gilson, Lawrence David	Chairman to Member
Landers, Richard Keith	Principal to Member
Schapiro, Ian Anthony	Principal to Member

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Item 4

Advisory Business

G3W Ventures LLC (“G3W”) serves as general partner or managing member of one or more closed-end, private investment companies (“Funds”) which is or will take the form of limited partnerships or limited liability companies and is or will be offered to qualified purchasers or other sophisticated investors. In that capacity, and typically along with a co-general partner or co-managing member, G3W identifies, consummates, oversees, and liquidates investments in companies which G3W believes to be consistent with each Fund’s investment objectives. Generally, each Fund will make investments in the power industry in which G3W and its principals have extensive expertise. The documents creating the Funds establish investment ground rules and limitations upon the general partners or managing members of such Funds.

Since its creation in June of 1995, G3W and its predecessor entities have originated more than fifty transactions since combined to form the companies described here. Aggregate value of the companies in our portfolio exceeds \$2.5 billion. G3W is always engaged in active discussions with additional potentially attractive target companies. As of December 31, 2010 the Funds of which G3W was a general partner or managing member had committed capital from their investors of \$1,020,000,000. The book value of the assets of the Funds was \$528,157,588 as of December 31, 2010.

Principal Owners of G3W

Lawrence David Gilson Mr. Gilson was born in 1948 and is a founding principal, a Member and Chairman of G3W, previously known as GFI Energy Ventures LLC. He previously founded and was President of Venture Associates, an energy industry consulting firm from 1985 to 1995. He became Worldwide Head of Arthur Andersen’s Utility Consulting Practice when he and his partners sold Venture Associates to Arthur Andersen & Co. in 1990 and 1992 (a two-part transaction). Mr. Gilson also served as Vice President for Corporate Development and Government Affairs of Amtrak from 1979 to 1983. He served on the White House Staff under President Carter, with responsibilities related to urban and rural policy developments and implementation. He is a graduate of Claremont McKenna College in California, and earned an M.A from The Johns Hopkins University School of Advanced International Studies.

Richard Keith Landers Mr. Landers was born in 1947 and is a founding principal and a Member of G3W, previously known as GFI Energy Ventures LLC. He was a partner of Venture Associates and Arthur Andersen & Co. following that firm’s acquisition of Venture Associates. From 1979 to 1986, Mr. Landers held senior planning strategy positions in Los Angeles and Washington, D.C. with Southern California Gas Company and its holding company, Pacific Enterprises. Prior to joining that firm, Mr. Landers served as a Foreign Service Officer in the U.S. State Department with special responsibilities for international energy matters. He is a graduate of Claremont McKenna College and earned an M.B.A. from the Duke University Fuqua School of Business.

Ian Anthony Schapiro Mr. Schapiro was born in 1957 and is a founding principal and a Member of G3W Ventures, previously known as GFI Energy Ventures LLC. He was a partner of Venture Associates and Arthur Andersen & Co. following that firm’s acquisition of Venture Associates. From 1984 through 1985, Mr. Schapiro was chief financial officer of a technology company and, before that, a commercial banker with a portfolio concentrated in the energy sector. He is a graduate of the University of Witwatersrand in South Africa and earned an M.B.A. from the University of Southern California Graduate School of Business.

Item 5

Fees and Compensation

The fees and compensation payable to G3W are dictated by the terms of each Fund and may vary from Fund to Fund. Typically, G3W's and its co-general partner's compensation consists of asset-based management fees, calculated and charged as a percentage of committed capital (generally 1.5 percent of committed capital), and performance or incentive fees in the form of approximately 20 percent of cash receipts or profits (after return of capital and payment of preferred returns to limited partners or non-managing members and expenses, fees and additions to reserves). Fees are paid by each Fund, as appropriate. Management fees are paid quarterly in advance. Other fees are paid as earned. As general partner or managing member of a Fund, G3W also receives other distributions, as described in each Fund's offering documents. In each case fees or other distributions are deducted from Fund assets. G3W complies with the requirements of Rule 205-3 under the Investment Advisors Act of 1940 ("Advisers Act"), to the extent applicable.

Item 6

Performance-Based Fees and Side-By-Side Management

In its role as a co-general partner or co-managing member of Funds, as described in Item 5, G3W receives both performance-based fees and fees based on the amount of committed capital. Each Fund of which G3W is a co-general partner or co-managing member pay both kinds of fees pursuant to the terms establishing such funds.

Item 7

Types of Clients

G3W advises one or more Funds which do or will take the form of limited partnerships or limited liability companies and do or will be offered to qualified purchasers or other sophisticated investors.

Item 8

Methods of Analysis, Sources of Information and Investment Strategies

G3W's chief methods of analyzing potential investments and sources of information include monitoring industry trends and performance and prospects of companies within the power industry on a continuous basis, directly contacting individuals and organizations engaged in the relevant industry, reviewing industry literature, and attending conferences and trade shows.

Each Fund of which G3W is a general partner or managing member may invest in privately-placed debt and equity, including common, preferred and convertible stock, when-issued securities, and foreign currency in connection with the settlement of transactions in securities denominated in foreign currency on a spot basis. Each such investment involves risk of loss. The primary forms of security in which G3W recommends investments is privately-placed debt and equity. Risks associated with such investments include illiquidity, the potential for inadequate collateral value if debtors are in default, adverse changes in market conditions and/or competitive position for the entity issuing the securities, and management deficiencies of such entities.

Item 9

Disciplinary Information

Neither G3W nor any of its management persons has been convicted of, or pled guilty or nolo contendere to any felony or misdemeanor involving investments or an investment-related business. None has been named subject of a criminal proceeding involving an investment-related business, nor been found to have been involved in a violation of an investment related statute or regulation.

Neither G3W nor any of its management persons has been found through an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority to have caused an investment-related business to lose its authorization to do business, nor to have been involved in a violation of an investment-related statute or regulation making it or them subject to an order denying, suspending, revoking, barring or otherwise limiting G3W's or any management person's activities. Nor has G3W or its management persons taken any action resulting in the imposition of a civil money penalty of more than \$2,500 on either G3W or any of its management persons.

No self-regulatory organization has found that either G3W or any of its management persons caused any investment-related business to lose its authorization to do business or to be involved in a violation of such organization's rules resulting in either suspension or expulsion of membership from such organization, other significant limitation from investment-related activities or a fine of more than \$2,500.

Item 10

Other Financial Industry Activities and Affiliations

Affiliates of each of G3W and Oaktree Capital Management, L.P. ("OCM"), respectively, are co-general partners to the OCM/GFI Power Opportunities Fund II, L.P. ("Fund II") that invests in public and private companies that provide equipment, software and services used in the marketing, distribution, transmission, trading or consumption of power and other similar services. Fund II has been established with the flexibility to create one or more parallel funds to accommodate the investment requirements of certain investors and has created one parallel fund, OCM/GFI Power Opportunities Fund II (Cayman), L.P. (references to the Cayman parallel fund is included herein as Fund II). All parallel funds will be governed by the same terms and conditions as Fund II and will generally invest side-by-side with Fund II in all portfolio investments on the basis of available capital and the particular investor constraints, if any, of the parallel fund's investors.

G3W has established a special purpose entity, GFI IV, to perform the co-general partnership duties required for Fund II. All services provided by GFI IV are subject to G3W's supervision, compliance policies and procedures, and Code of Ethics.

Neither G3W nor any of its management persons is a registered broker-dealer, a registered representative of a broker-dealer, a registered futures commission merchant, commodity pool operator, commodity trading advisor, a person associated with such entities nor an application for such status.

Item 11

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

G3W has adopted a Code of Ethics that addresses the personal trading activities of its officers, directors, and employees. In summary, the Code governs personal trading by these individuals, requires reporting of transactions in accounts of these individuals and accounts in which they have any beneficial interests, requires pre-clearance of transactions in privately-placed securities and initial public offerings, and explains and prohibits trading on the basis of material non-public information. For a complete copy of G3W's Code of Ethics, please contact Lawrence Gilson at (310) 442-0542.

G3W does not engage in any of the following activities: (i) as principal, buy securities for itself from or sell securities it owns to any client, (ii) as a broker or agent effect securities transactions for compensation for any client, (iii) as a broker or agent for any person other than a client effect transactions in which client securities are sold to or bought from a brokerage customer, (iv) recommend to clients that they buy or sell securities or investment products in which G3W or a related person has some financial interest or (v) buy or sell for itself securities that it also recommends to clients. In addition to G3W's lack of involvement in the kinds of activities listed here, G3W has practices in place to avoid or address other potential conflicts.

Opportunities may arise from G3W or its related persons to make follow-on or build-up investments in issuers in which G3W or its related persons have existing positions. In these circumstances, G3W or its related persons will cede these opportunities to Fund II and will exercise any first rights to make those investments through that fund. Fund II's Investment Committee will evaluate such investment opportunities and if it concludes not to take advantage of the opportunity, G3W or its related persons may be permitted to make these investments outside of Fund II under limited circumstances. Further, if G3W manages other Funds with the same objectives, there may be circumstances in which investments in the same issuer overlap and present the potential for a conflict of interest. Generally, if two or more Funds with the same objective are still in their investment periods, an available investment opportunity will be allocated pro rata among them on the basis of available capital, except that the opportunity will be allocated entirely to the oldest of the Funds until that Fund is 90 percent invested. If two or more Funds hold an asset which G3W, alone or with its co-general partner or co-managing member, has decided to sell, the Funds will sell pro rata, except that if opportunities to sell are limited, first priority will go to any Fund in its liquidation phase.

G3W will provide a variety of services for, and advice to, various Funds and companies, including issuers of securities that G3W may recommend for purchase or sale by the Funds. In the course of providing these services, G3W and its related persons may come into possession of material, non-public information which, if disclosed might affect an investor's decision to buy, sell, or hold a security. Under applicable law, G3W and its related persons may be prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, including a Fund.

Similarly, G3W, its co-general or co-managing member, and its related persons will generally seek representation on boards of directors, and possibly creditors' committees, of issuers in which the Fund or Funds may invest. Any member of such boards or committees will owe certain obligations generally to all shareholders or creditors and may be subject to various trading and confidentiality restrictions. While such representation is important to each Fund's investment philosophy and should enhance each Fund's ability to manage its investments, it also may have the effect of impairing the ability of each Fund to sell the related security when, and upon the terms, it might otherwise desire, since each Fund might become subject to possible legal claims, such as breach of duty of loyalty and other related claims.

Item 12

Brokerage Practices

As co-general partner or co-managing member of each Fund, G3W is responsible, along with its co-general partner or co-managing member, for the placement of each Fund's portfolio transactions and the negotiation of prices and commissions, if any, for such transactions. In executing portfolio transactions for a Fund, G3W and its co-general partner or co-managing member will seek to obtain the best combination of price and execution for the Fund. The best net price, giving effect to brokerage commissions, spreads and other costs, is normally an important factor in this decision, but a number of other judgmental factors will be considered as they are deemed relevant. The factors include but are not limited to, the collective general partners' or managing members' knowledge of negotiated commission rates and spreads currently available; the nature of the security or instrument being traded; the size and type of transaction; the nature and character of the markets for the security or instrument to be purchased or sold; the desired timing of the trade; the activity existing and expected in the market for the particular security or instrument; and the reasonableness of spreads, commissions, or commission equivalents. Consequently, transactions will not always be executed at the lowest available commission.

Privately-placed securities will generally be purchased directly from the issuer or its placement agent. Typically, general partners or managing members, collectively, will negotiate the terms of the security. Such terms may include, for example, frequency and amount of dividends and other distributions; limitations on funded debt; limitations on liens; permitted investments, sales of assets, consolidation and merger; transactions with affiliates; subordination provisions; representations and warranties; rights of inspection; and events of default. The flexibility given to negotiate the terms of privately-placed securities will be influenced, in part, by the amount of security offering the general partners or managing members desire to purchase or sell on each Fund's behalf. Fixed income and unlisted equity securities are generally purchased from a primary market maker acting as principal on a net basis without a stated commission but at prices generally reflecting a dealer spread. Listed equity securities are normally purchased through brokers in transactions executed on securities exchanges at negotiated commission rates. Both fixed income and equity securities also may be purchased in underwritten offerings at fixed prices which include discounts to underwriters or concessions to dealers.

Consistent with obtaining best execution under the circumstances then prevailing, brokerage transactions may be directed by the general partners or managing members to broker-dealers in recognition of research services furnished as well as for services rendered in the execution of orders by such broker-dealers. Research services may include reports on industries and companies, economic analyses and review of business conditions, portfolio strategy, analytic computer software, and advice concerning the value of securities. G3W and its co-general partner or co-managing member do not attempt to put a specific dollar value on the services rendered or research received, believing that the services and research received assists both general partners or managing members in fulfilling their duties to all of their clients, even if each and every service or research product received is not used to service each client's account. Where the service or product received from a broker-dealer has both research and non-research components, the general partners or managing members will pay cash for the non-research component and the portion attributable to research may be paid with brokerage commissions.

Item 13

Review of Accounts

Along with the principals of its co-general partner or co-managing member, G3W's principals will review and monitor each Fund's account on a continuous basis. This review will include monitoring the value of each Fund's investments, the competitive positions of issuers held, and the performance of each Fund's portfolio. The responsibility to review and monitor the assets of any Fund will be shared with the Fund's co-general partner or co-managing member. These reviews are part of the regular, ongoing practice of G3W and are engaged in by all of the Principals, Senior Vice Presidents, Vice Presidents and Associates – usually with a lead Principal for reach of the Fund's investments.

The frequency of reports to investors in each Fund will be dictated by the documents establishing the Fund. Typically, reports will include annual audited financial statements of each Fund; tax information regarding each Fund necessary for the completion of each limited partner's or member's tax return and quarterly reports providing summary financial and other information concerning each Fund.

Item 14

Client Referrals and Other Compensation

G3W's co-general partner, Oaktree Capital Management, L.P. ("OCM"), has a subsidiary that is a registered broker-dealer, OCM Investments, LLC. OCM Investments was responsible for offering and selling interests in Fund II. While G3W did not pay OCM Investments, LLC, as the co-general partner of Fund II, G3W benefited as a result of the successful efforts by OCM Investments, LLC.

Item 15

Custody

Neither G3W nor any related person has custody of clients' assets such as cash, bank accounts or securities.

Item 16

Investment Discretion

G3W, acting in concert with its co-general partner or co-managing member exercise investment discretion over the assets of the Funds. The delegation of this investment discretion and the limits of this discretion are specified in the documents creating limited partnerships or limited liability companies that create the Funds.

Item 17

Voting Client Securities

G3W, acting in concert with its co-general partner or co-managing member exercises discretion in voting on proxies pursuant to public security holdings of the Funds. Such voting is made pursuant to overall guidelines promulgated and administered by Oaktree Capital Management, L.P. ("OCM"). Actual voting is done by the custodian of the Fund's securities upon direction from the Fund's co-general partners or co-managing members.

Item 18

Financial Information

Available on file.

Item 19

Requirements for State-Registered Advisors

Not applicable.