

September 21, 2011

MARSDEN CAPITAL MANAGEMENT

FORM ADV PART 2A: “THE BROCHURE”

PURPOSE: This “Brochure” is a regulatory requirement provided to prospective and existing clients of Marsden Capital Management (MCM). It contains important disclosure information about MCM, its business, and potential conflicts of interest. It should be read carefully.

Material Changes since last Brochure Update:

-NONE-

_____ See Page 2 for MCM Brochure Table of Contents _____

Marsden Capital Management (MCM) Form ADV Part 2A

Table of Contents

<u>Topics</u>	<u>Page #</u>
Advisory Services Provided by MCM	3
Assets under Management	3
Types of Clients	3
Types of Investments	3
MCM Advisory Fees	3
Performance Fees	4
Brokerage and Custody Fees and Expenses	4
Disciplinary History of MCM and its Principals	4
Other Business Interests	4
Other Financial Industry Activities or Affiliations	4
Participation in Client Transactions	4
Trade Aggregation Practices	5
Review of Accounts	5
Referral of Clients from Broker-Dealers	5
Custody	5
Investment or Brokerage Discretion	5
Voting Client Securities	5
Financial Information	5

Advisory Services Provided by MCM:

O MCM Provides Investment Management/Supervisory Services -100%

Assets Under Management:

O MCM's assets under management as of 12/31/2010 was approximately \$32,000,000

Types of Clients:

- O Individuals
- O Pension and Profit Sharing Plans
- O Trusts
- O Corporate or Business Organization

Types of Investments:

- O Exchange Listed Securities including over the counter securities
- O Corporate Securities
- O Exchange Traded Funds (ETF)
- O Foreign Issuers (ADR)
- O Municipal Securities
- O Mutual Fund Shares – Open and closed end.
- O US Govt. Securities
- O Certificates of Deposits

MCM Advisory Fees:

- O MCM charges an advisory fee based on assets under management
- O Advisory Fee is between .75% and 1.5% of assets
- O Advisory Fee is based on advisory relationship/service/attention
- O Most accounts are charged 1.25% of assets
- O Advisory Fee is negotiable
- O Minimum advisory fees do apply. Not to exceed \$300.00/year

Performance Fees:

O MCM does not have a performance fee option or classification

Brokerage and Custody Fees and Expenses:

O MCM presently uses the custodial services of Charles Schwab & Co.
O Custodial Services can be changed in the future
O Charles Schwab & Co. does charge brokerage fees to you the client
O The SEC and Stock Exchanges also charge fees to you the client

Disciplinary History of MCM and its Principals:

O MCM ---- NONE
O John R. Marsden, Jr. ----- NONE

Other Business Activities:

O MCM ---- NONE

Other Financial Industry Activities or Affiliations:

O John R. Marsden, Jr. owns a Broker-Dealer Firm.
The Name of the firm is JRM Securities.

O JRM Securities is registered and regulated with the SEC & FINRA

Participation in Client Transactions:

O MCM or its principals do buy or sell securities it also recommends to clients.

Trade Aggregation Practices:

O MCM or its principals do aggregate trades with its clients. This practice is generally believed to benefit the client through more efficient management and often better average share price.

Review of Accounts:

- O Accounts are reviewed based on a classification of type A, B, or C
- O Type A Accounts -- \$250,000 or more are reviewed weekly
- O Type B Accounts -- \$100-250,000 are reviewed monthly
- O Type C Accounts -- under \$100,000 are reviewed quarterly
- O All accounts are reviewed when a single event impacts holding

Referral of Clients from Broker-Dealer:

- O MCM receives no referrals from JRM Securities
- O MCM receives no referrals from Charles Schwab & Co.

Custody:

- O All assets of MCM are held (custody) through Charles Schwab & Co.

Investment or Brokerage Discretion:

- O MCM does have investment discretion as to securities bought or sold
- O MCM does have investment discretion as to amounts of securities bought or sold.
- O All purchases or sales are conducted through Charles Schwab & Co.

Voting Client Securities:

- O MCM will vote all customer proxies in accordance with shareholder maximization.

Financial Information:

- O MCM does not bill in advance for its services. Therefore no financial information is disclosed.

