



Strategies, LLC

1900 Wazee Street, Suite 1535

Denver, CO 80202

303-926-9600

www.strategies-llc.net

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This Brochure provides information about the qualifications and business practices of Strategies, LLC. If you have any questions about the contents of this Brochure, please contact us at 303-926-9600 or info@strategies-llc.net. 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 Strategies, LLC also is available on the SEC's website at www.adviserinfo.gov.



Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure is a new document to meet the new requirements and rules.

There are no material changes from our previous Form ADV II.



Table of Contents

Item 1	Cover Page
Item 2	Material Changes
Item 3	Table of Contents
Item 4	Advisory Business
Item 5	Fees and Compensation
Item 6	Performance-Based Fees and Side-by-Side Management
Item 7	Types of Clients
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss
Item 9	Disciplinary Information
Item 10	Other Financial Industry Activities and Affiliations
Item 11	Code of Ethics
Item 12	Brokerage Practices
Item 13	Review of Accounts
Item 14	Client Referrals and Other Compensation
Item 15	Custody
Item 16	Investment Discretion
Item 17	Voting Client Securities
Item 18	Financial Information



Advisory Business

Since its 1993 inception, Strategies, LLC has been independently owned and not affiliated with any brokerage, insurance company, investment company, service provider, or other company. As a Limited Liability Company, Strategies LLC is owned by the Principal.

Strategies, LLC's sole line of business is retirement plan consulting for institutional investors. We simply do not operate any other business line outside of our core area of expertise. The services we offer are investment consulting, plan consulting and participant education and services.

Strategies, LLC works with clients to develop and investment process based on their particular situation and account type. Such services may consist of asset allocation studies, investment policy statements, investment manager evaluations and searches, performance measurement, monitoring, and reporting, fiduciary reviews and participant education and advice. Strategies, LLC is also the sub-advisor to Collective Investment Funds.



Fees and Compensation

Strategies, LLC does not have a basic fee schedule. Each account is charged fees based on such factors as services provided, size of account and market environment. Fees are negotiable. Some clients may be charged more or less than other similar clients. Accounts may also be subject to minimum fees. Fees are based on the assets under advisement, project, retainer or some other mutually agreed upon method. Clients are billed in arrears on a quarterly basis.

Since our 1993 inception, we have remained a fee-for-service firm that is compensated solely by our clientele.



Performance Based-Fees and Side-by-Side Management

Strategies, LLC does not charge performance-based fees.



Types of Clients

The vast majority of our clientele is participant directed defined contribution vehicles, with 401(k)'s making up the bulk of these relationships. Currently we have on retainer 28 corporate and non-profit clients. Strategies, LLC also consults with additional clients on a project basis. The number of plan employees range from approximately 100 up to 8,000. Plan assets range from approximately \$3 million to over \$100 million with the average being approximately \$30 million.

We have clients in such industries as financial services, oil & gas, retail, construction, mining, non-profit, high tech, pharmaceuticals, engineering, and so on.



Methods of Analysis, Investment Strategies and Risk of Loss

At Strategies, LLC we utilize a proprietary, state-of-the-art performance monitoring system to provide quarterly investment evaluations incorporating quantitative, as well as qualitative criterion. While the common misconception is to solely examine time period returns, we believe performance evaluation should incorporate a top-down analysis of the factors which *contribute* to the returns of a portfolio. For example, one should assess such varied items as a manager's asset and style allocation, market capitalization, credit quality and regional weightings among numerous others.

In addition, we review and implement (if necessary) a search for money managers – both from a fiduciary aspect and their appropriateness within a portfolio or menu of investment options. Each manager is initially analyzed upon passing strict search criteria and then periodically analyzed in a comprehensive due diligence process.

Overall, Strategies, LLC takes a varied approach to investment manager evaluation and selection – quantitative and qualitative analysis. First of all, as with any prudent investment consulting organization, we maintain an extensive database of managers, indices, peer groups, etc. in order to perform numerous statistical evaluations. Employing this information is necessary to assess such items as absolute and relative performance, risk characteristics, holdings and style based analysis and so on. To be brief, this information is used to confirm what we uncover during the qualitative phase of the evaluation. Within the qualitative phase, we meet with the applicable people of an organization to evaluate and form an overall opinion of their investment strategies, clientele, personnel, fee structure, etc.

It is important to keep in mind that at Strategies, LLC we do not use a specific formula for manager evaluation and selection. And while we do use in-depth statistical analysis within the framework of our evaluations, a good part of our analysis is centered on the investment manager organization as a whole. For example, if portfolio turnover has been increasing of late, is this due to a change in philosophy, cash flows, a change in management, etc.

In summation, our approach to manager evaluation incorporates the following elements: aligning the interests of our clients with the appropriate investment manager, defining appropriate objectives, recognizing our and our client's biases and the limitations of our tools, and promoting an awareness of the limitations of quantitative analysis.



Disciplinary Information

Neither, Strategies, LLC nor any individual employed by the firm has ever been involved in any investigative, administrative, legal or regulatory matter.



Other Financial Industry Activities and Affiliations

Strategies, LLC has a material relationship with an SEC registered investment advisory firm, Strategies Investment Management, LLC. Strategies Investment Management, LLC has an agreement to use Strategies, LLC's infrastructure, operations, place of business, personnel, etc. Strategies, LLC is compensated for these resources.

Strategies, LLC has engaged Kristi Sullivan with Sullivan Financial Planning, a State Registered Investment Advisor, to provide financial planning services for its clients on a per project basis. Ms. Sullivan charges Strategies, LLC a retainer and on a per basis project for services.

As required, Ms. Sullivan is disclosed in section 7a on schedule D of Form ADV, Part 1.

Strategies, LLC does provide ancillary discretionary and non discretionary investment advisory services to Lincoln Trust Company and TD Ameritrade Trust Company. Strategies has clients that use various services of these companies.



Code of Ethics

Our business is conducted with the highest level of ethical standards keeping in mind at all times our fiduciary duties to our clients. We do not disclose personal information about our clients.

Any personal securities transactions, other than mutual funds, made by Strategies, LLC and/or our employees are reviewed by our Compliance Officer. Personal transactions must be in compliance with the CFA Institute Code of Ethics and the Standards of Professional Conduct. Strategies code of ethics is in our compliance manual. Our code of ethics is available upon request. All personal transactions, other than mutual funds, must be reported at the end of each calendar quarter.



Brokerage Practices

While working within the Investment Policy Statement of an account, Strategies, LLC investment committee initiates transactions with banks or securities firms. In most cases, the bank or securities firm chosen by the client will also affect client transactions.

Strategies, LLC will, based on the needs of the client, suggest a bank or securities firm that will provide the best service for those needs. The client has the final decision on which firm is to be used.



Review of Accounts

Our analyst staff reviews all accounts. Each account is reviewed at least quarterly. The quarterly review is a report on performance and an analysis summary of the fund manager. We do periodic in-depth studies of managers. These reviews are on a 6, 9 or 12 month cycle. Strategies, LLC helps develop an Investment Policy Statement for each account. The specific goal and needs of each account is part of the Investment Policy Statement. It is reviewed annually.

Our clients receive quarterly reports. The reports contain quarterly performance, risk statistics and style benchmarks of all managers within the account. Our ongoing research on managers generates this detailed report. Importantly, members of our Investment Committee and a Senior Consultant meet with clients face to face quarterly or semi-annually. Managers failing to meet their criteria within the Investment Policy Statement are discussed thoroughly.



Client Referrals and Other Compensation

Strategies, LLC has incentive plans that reward employees and/or agents for client referrals. Any financial reward comes from our internal funds, NOT client accounts. The rewards may be in the form of a bonus, commission, flat dollar amount, or a percentage of our annual fee received from clients for services rendered.

	
Custody	

Strategies, LLC does not have custody of clients' funds.

	
Investment Discretion	

Strategies, LLC has discretionary authority over two of our 28 clients. Investment decisions regarding these plans are made through our investment committee. Reviews detailing performance and transactions are delivered on a quarterly basis. The quarterly reports provide the client the opportunity to have full disclosure around any account transactions.



Voting Client Securities

Following is Strategies, LLC's policy for voting proxy's where Strategies, LLC has been specifically delegated this authority and responsibility.

1. Strategies LLC will vote the proxies for the plan if so desired by the plan fiduciary. However, it is the burden of the plan fiduciaries to deliver all proxies to Strategies LLC for voting, as proxies will be delivered to the plan by default.
2. Proxy voting is undertaken upon receipt of the proxy from the applicable custodian.
3. All proxy votes will be undertaken solely in the best interests of Strategies, LLC's clients and their participants and/or beneficiaries. In the case of ERISA qualified retirement plans, any proxy voting conflict between clients and their plan participants will be voted in the interest of the plan participants.
4. Potential conflicts of interest for Strategies, LLC:
 - a. Strategies, LLC derives 100% of its revenue from clientele and does not have any financial interest in any outcome of any proxy vote.
 - b. Strategies, LLC does not engage in individual securities. It employs mutual funds and other such pooled vehicles.
 - c. Strategies, LLC does not have any significant outside relationship with individuals or entities that may be a participant, proponent or opponent of any certain proxy proposals that it is aware of.
 - d. Should a case arise, where a material conflict of interest exists, then Strategies, LLC will disclose the material conflict of interest to the applicable clients and obtain their consent before voting the proxy.
5. Clients (and, in the case of retirement plans, their participants) may obtain the results of Strategies, LLC's proxy voting upon written request.
6. All votes are registered electronically via www.proxyvote.com and the hard copy is kept for recordkeeping.
7. All proxy voting records and associated material documentation will be kept at the location of Strategies, LLC.



Financial Information

As an independent and privately held firm, Strategies, LLC does not share its financial statements. Since our 1993 inception, we have remained a fee-for-service firm that is compensated solely by our clientele. We have historically grown by 15 to 20 percent annually. All expenditures, capital investment, etc. are financed out of cash flows, and the firm is managed in a financially conservative manner.