Part 2A of Form ADV: Firm *Brochure*

Item 1 Cover Page

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September 4, 2012

This brochure provides information about the qualifications and business practices of Stranberg Capital. If you have any questions about the contents of this brochure, please contact us. 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. Registration as an investment adviser does not imply a certain level of skill or training. Additional information about Stranberg Capital also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

There have been no material changes since the last annual update dated 03-13-2012.

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Item 4 Advisory Business

Stranberg Capital is a Registered Investment Advisor. It is owned and operated by Peter S. Stranberg. It has been in business since 1999. After determining the goals and risk tolerances of clients, all assets are managed with full discretion. Assets include only publicly traded stocks, publicly traded bonds, mutual funds and cash. Currently, assets under management equal approximately $39,000,000.

In brief, Stranberg Capital is a "wealth manager" built around the eclectic skill set of Mr. Stranberg...skills derived from high levels of academic training and professional experiences in trading, investment banking, private equity and, since 1999, managing other people's money...analytical skills pertaining to security valuation and capital markets, more esoteric analytical skills pertaining to financial theory, especially Modern Portfolio Theory.

In practice, generally speaking, Stranberg Capital builds and manages portfolios. Investment advice, whether informally via telephone, or formally through personal consultations, IS NOT GIVEN, i.e. Stranberg Capital invests on a purely DISCRETIONARY BASIS. Generally speaking, all clients own the same securities, but in different proportions, e.g. retirees have a smaller percentage of their portfolios in stocks. Stranberg Capital is totally transparent and clients can view their accounts online 24/7. And clients can terminate the relationship at any time at no charge.

In sum, to say that Stranberg Capital is an "Advisory Business" is really a misnomer. It's an investing business. It invests. It's an investor. Investment management companies can be thought of as having 3 parts to their business model: a personal side...1. gathering assets and 2. retaining assets, and an impersonal side...3. investing the assets. Stranberg Capital spends virtually no time or money on the personal side; on gathering and retaining assets.

Item 5 Fees and Compensation

Compensation is derived solely from fees which are disclosed fully via billing. Billing is done in quarterly in arrears. The fee appears at the top of the bill so that it's impossible to miss. The quarterly billing results in fees being extracted from client accounts. The fee on stocks is 1%. The fee on mutual funds and bonds is 1/4 of 1%. Fees are lower for multi-million dollar accounts and negotiable. Mutual funds have additional fees imbedded in them as well. These fees can be found in each mutual fund's prospectus. Stranberg Capital receives none of these imbedded fees and has no motivation other than to reduce these fees. Stranberg Capital's custodian receives commissions, typically $8.95 per trade. Stranberg Capital does not share in these commissions.

Item 6 *Performance-Based Fees* and Side-By-Side Management

NA

Item 7 Types of *Clients*

Individuals, high net worth individuals, trusts, retirement plans, corporations.

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

The intent is to invest efficiently...to maximize risk-adjusted returns given the risk tolerance of the client. A sub-set of financial theory known as Modern Portfolio Theory plays a large part. In essence, high levels of diversification will always apply. In addition, the intent is to be overweight areas of the market that are cheap, and underweight areas that are expensive; and to take more risk when risk is being well-rewarded and less risk when risk is being under-rewarded. The analytical domain primarily includes the financial press and research provided by the largest investment banks.

Investing in securities involves risk of loss. In the immortal words of Alan "Ace" Greenberg after Black Monday in 1987 when the stock market dropped over 20%...stocks fluctuate. The value of stocks and bonds typically aren't as volatile as their prices. Values depend greatly on micro idiosyncratic variables like sales and earnings; and macro variables such as government/regulatory policy in the US and aboard, interest rates, inflation rates, currency exchange rates.

Item 9 Disciplinary Information

none

Item 10 Other Financial Industry Activities and Affiliations

none

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

Stranberg Capital DOES NOT HAVE A CODE OF ETHICS HENCE NONE IS OFFERED FOR YOUR REVIEW. Peter Stranberg invests virtually identically to clients. His investments are managed as though he was "just" another client 10 years or so from retirement. "New money" aside (which is deployed irregularly, over time, at the full discretion of Stranberg Capital, to bring it into conformity with money that has been under management for a while) Peter Stranberg's buys and sells are done alongside clients' buys and sells. Batch orders are used whereby, for example, the total number of shares of XYZ to be purchased is determined, the purchase is made, and every client, to include Peter Stranberg, receives the same price.

Soft dollar arrangements aren't meaningful. Schwab gets the lion's share of the revenues that Stranberg Capital generates for third parties. But Schwab provides nothing I can't do without and/or can't easily replace. In addition, various investment banks avail me to their research; none get preferential treatment; all I could do without.

Item 12 Brokerage Practices

Charles Schwab executes stock transactions. Schwab is used as custodian and broker-dealer on stock transactions for a variety of reasons. Why Schwab? It's kind of like why Fedex instead of UPS or Verizon instead of AT&T. Schwab's costs are weighed against it's technology and stability and compared to many others that offer the same service. Bonds? Depends...Stranberg Capital shops around. But no matter who is used, Stranberg Capital or anyone affiliated with Stranberg Capital has no motivation other than to reduce fees, loads, transaction costs, etc.

Item 13 Review of Accounts

Client accounts are reviewed continually.

Item 14 *Client* Referrals and Other Compensation

none

Item 15 *Custody*

Charles Schwab is the custodian.

Item 16 Investment Discretion

Stranberg Capital only operates on a fully discretionary basis and New Account Forms required by the Custodian accommodate this discretion.

Item 17 Voting *Client* Securities

Stranberg Capital accepts authority for voting client securities. Voting is only done on the same basis as everything else...WITH FULL DISCRETION. Obviously, voting is done with shareholder value enhancement in mind. If a prospective client wishes to be involved in the voting of securities, Stranberg Capital's services ARE NOT COMPATIBLE and the prospective client should look elsewhere for investment management services.

Item 18 Financial Information

none. There is no financial condition that is reasonably likely to impair Stranberg Capital's ability to meet its contractual commitments.

Item 19 Requirements for State-Registered Advisers

Academic and Professional Background of Peter S. Stranberg (DOB 7/3/1960): BBA North Texas State, MS Finance University of Illinois, fixed income trading, investment banking, private equity investing.