

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

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Name of Investment Adviser: RoundRock Capital Partners, LP						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	2828 Routh Street, Suite 500	Dallas	TX	75201	(214)	661-3180

**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 government authority.**

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(Schedule 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: RoundRock Capital Partners, LP

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801-

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03-31-2011

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 instruction 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 type="checkbox"/> | A. Individuals | <input type="checkbox"/> | E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> | B. Banks or thrift institutions | <input 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 type="checkbox"/> | D. Pension and profit sharing plans | | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input checked="" type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) Foreign issuers | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input checked="" 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 checked="" 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 checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input 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 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 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 type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (7) <input checked="" type="checkbox"/> Company press releases |
| | (8) <input 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 checked="" 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 checked="" type="checkbox"/> Short sales | |

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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, please 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 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
- year of birth
- formal education after high school
- 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 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 adviser 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 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.)

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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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

Please see Item 11.A in the attached Schedule F

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

Please see Item 11.B in the attached Schedule F

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 securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input checked="" type="checkbox"/> | <input 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 type="checkbox"/> | <input checked="" 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:
RoundRock Capital Partners, LP

SEC File Number:
801-

Date:
03-31-2011

(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:

RoundRock Capital Partners, LP

IRS Empl. Ident. No.:

75-2967291

Item of Form (identify)	Answer
Item 1.D	<p>RoundRock Capital Partners, LP (the "<i>Advisor</i>") provides investment supervisory services on a discretionary basis to a private investment limited partnership (the "<i>Fund</i>") and separately managed accounts (together with the Fund, "<i>Clients</i>"). Investment supervisory services include: (1) establishing the Client's investment objectives; (2) buying or selling equity, debt and certain other securities and derivative contracts on behalf of the Clients, focusing primarily on companies in the energy sector, and (3) periodically reporting to the Clients and Fund investors the current investment valuations, capital gains or losses, investment income and performance.</p> <p>The Advisor generally charges an asset-based management fee (the "<i>Management Fee</i>") up to an annual rate of 1.5% of the value of each investor's assets invested with the Advisor. Management fees may be charged quarterly or monthly and payable in advance or arrears depending on the specific arrangement between the Advisor and each investor. Investors in the Fund pay Management Fees quarterly in advance. The Advisor also charges an annual performance fee in an amount up to 20% of an investor's capital or managed account's annual net profits (taking into account the payment of the Management Fee). With respect to separately managed accounts, the Advisor may charge performance fees more frequently than annually. The performance fee is subject to a "high water mark" limitation. Thus, after the first year (or other payment period) in which a performance fee is earned, the performance fee for subsequent years (or pother payment periods) only applies to the extent that an investor's net profits measured on a cumulative basis, net of any losses, for all years (or other payment period) since engagement of the Advisor exceeds the highest level of such cumulative net profits achieved through the close of any prior year (or other payment period). All such performance fee arrangements are intended to comply with Rule 205-3 under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). Generally fees are not negotiable, however, the Advisor may enter into different fee arrangements based upon, among other factors, the actual or anticipated size of the relationship.</p> <p>Each limited partner admitted to the Fund prior to September 1, 2010 is permitted to make complete or partial withdrawals of such limited partner's interest in the Fund on the last business day of each calendar month, provided that such limited partner has been a limited partner in the Fund for at least twelve (12) complete consecutive calendar months prior to such withdrawal. Each limited partner admitted to the Fund on or after September 1, 2010 is permitted to make complete or partial withdrawals on the last business day of each calendar month, provided, however, that any such interest to be withdrawn that was not invested in the Fund for at least twelve (12) complete consecutive calendar months as of the date of withdrawal will be subject to a redemption fee in the amount of three percent (3%) of the amount to be withdrawn. The Advisor may, in its sole discretion, waive any such redemption fee with respect to any limited partner. Notice of any withdrawal must be given at least forty-five(45) days prior to the proposed withdrawal date. At least ninety percent (90%) of the estimated amount due is normally settled in cash or, subject to the sole discretion of the General Partner, wholly or partially with securities or other assets of the Partnership, whether or not readily marketable, within thirty (30) days after the withdrawal date. Any balance will be settled (with interest thereon) promptly following completion of the audit of the Partnership's financial statements for the year. Termination provisions relating to separately managed accounts are determined on a case-by-case basis.</p>

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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

Applicant:
RoundRock Capital Partners, LP

SEC File Number:
801-

Date:
03-31-2011

(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: RoundRock Capital Partners, LP		IRS Empl. Ident. No.: 75-2967291
Item of Form (identify)	Answer	
Item 2.G	The Advisor provides investment advice to the Fund, a private investment limited partnership that is exempt from registration as an investment company under the Investment Company Act of 1940. The Fund may accept, at the sole discretion of the Advisor, multiple types of investors, including high net-worth individuals, corporations, banking institutions, endowments, pension funds, trusts, estates, charities and certain foreign investors.	
Item 3.L	The Advisor invests primarily in long and short positions in publicly traded common stocks. At times, the Advisor also may invest in warrants, preferred stocks, bonds, convertible securities, exchange traded funds (ETFs), options on stock market indices, and equity put and call options. To enhance returns the Advisor may employ financial leverage through margin borrowing or in other ways, when it deems such action to be appropriate.	
Item 5	For employees involved in determining or giving investment advice to Clients, the Advisor requires a minimum of (a) a college degree from a reputable 4-year university, and (b) three years' work experience in a related industry of the Advisor and/or its investment strategies.	
Item 6	<p>Peter Vig, born 1940 <i>Founder, Portfolio Manager</i></p> <p>Peter has over 40 years of Investment as well as Exploration and Production experience. From 1999 to 2001, Peter was a portfolio manager concentrating on large capitalization value portfolios at Barrow, Hanley, Mewhinney & Strauss, Inc. Previously, he was a Managing Director at Tiger Management in New York from 1997 to 1999 where he was responsible for the energy sector, reporting to Julian Robertson. Peter's 34-year career in the investment industry includes positions at Montgomery Securities, where he was a Partner, and Oppenheimer & Company, where he served as a Limited Partner. Early in his career, while at Shearson Hammill, Peter worked under Walter Mintz and Don Cecil, the founders of Cumberland Partners, considered one of the most successful hedge funds and the one with perhaps the greatest longevity. Prior to joining Tiger, Peter served as Chairman & CEO of Toreador Royalty Corporation, a publicly traded mineral company owning oil and gas rights under 500,000 net acres in West Texas. By proactive management under his eight year tenure, Toreador had more than twice the number of wells drilled on its acreage (primarily utilizing industry partners' capital), than in all of its prior 50 year history. He has also served as Senior Vice President and CFO of Sabine Corporation, a NYSE-listed exploration and production company. Peter specializes in the oil and gas industry and was named several times to the Institutional Investor All America Research Team. Peter graduated from the University of Georgia with a BBA in Finance and an MBA.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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RoundRock Capital Partners, LP

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Date:
03-31-2011

(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: RoundRock Capital Partners, LP		IRS Empl. Ident. No.: 75-2967291
Item of Form (identify)	Answer	
Item 6 (cont.)	<p>Bennett C. Vig, born 1971 <i>Principal, Portfolio Manager</i></p> <p>In 2003 Bennett joined Swank Capital, LLC in Dallas as a senior research analyst for the Royalty Income Fund of North America. From 2006 to 2009, Bennett was a managing director, Head of Research, and the portfolio manager of the Lloydminster Canadian Opportunities Fund. He focused on small and mid-cap Canadian exploration companies as well as Canadian oilfield service companies and the oil sands of Alberta. He started his career in 1999 at UBS as an equity research associate with the oilfield services and equipment group and subsequently was with Banc of America Securities and J. P. Morgan, where he was a co-worker with Wade Suki. Bennett received his undergraduate degree in 1993 from the University of Richmond with a B.A. in History and Economics. In 1999, Bennett received his M.B.A. from Southern Methodist University's Cox School of Business.</p> <p>Wade Suki, born 1971 <i>Principal, Portfolio Manager</i></p> <p>A cum laude graduate from St. Edward's University with a BBA degree in finance, Wade has over 14 years of research and management experience, serving most recently as an analyst on Banc of America Securities' natural gas team, which was highly ranked in both the Institutional Investor and Greenwich surveys. Prior to this, Wade covered Oil & Gas Exploration and Production companies at both JPMorgan and Banc of America Securities. He began his research career working on a global small-cap equity portfolio management team at Scudder Kemper Investments, where he covered companies in a wide range of industries including, but not limited to, oil field services, steel and capital equipment.</p>	
Item 8.D	The Advisor is the general partner of the Fund. The general partner of the Advisor is RoundRock Capital Management, LLC, a Delaware limited liability company, controlled by Mr. Peter Vig.	
Item 9	<p>The principals of the Advisor, as well as the employees and officers thereof and of organizations affiliated with the Advisor, may buy and sell securities for their own account or the account of others, but may not buy securities from or sell securities to the Fund or other Clients.</p> <p><u>Code of Ethics</u></p> <p>The Advisor has adopted a written Code of Ethics designed to address and avoid potential conflicts of interest (the "Code"). The Code sets forth a standard of business conduct and compliance with federal and state securities laws (as applicable) by all of the Advisor's employees. The Code contains policies and procedures that ensure that all personal trading by employees of the Advisor is conducted in such a manner as to avoid actual or potential conflicts of interest or any abuse of an individual's position of trust and responsibility. The Advisor prohibits personal trading on certain securities or instruments; requires pre-clearance of personal trades in specified asset classes, including purchases of an IPO or a new private placement; requires periodic reporting of employees' personal securities transactions and holdings; and requires prompt internal reporting of Code violations.</p>	

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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:

RoundRock Capital Partners, LP

IRS Empl. Ident. No.:

75-2967291

Item of Form (identify)	Answer
Item 9 (cont.)	<p>The Advisor and its professionals may come into contact with material, non-public information in connection with their advisory and portfolio management activities. As part of its Code, the Advisor has established procedures to prevent the abuse of material, non-public information, which includes procedures for, among other things, the use and maintenance of restricted trading lists. Because the structure of the Advisor would make information barriers impractical, the firm has not imposed information barriers to restrict the internal flow of material, non-public information. Thus, all professionals, including portfolio managers trading in public equity securities, are deemed to be in receipt of material, non-public information, in all instances where any professional of the Advisor has received material, non-public information, and, therefore, may not trade on the basis of that information.</p> <p>If requested, the Advisor will provide at no cost, a copy of its Code of Ethics.</p>
Item 10	<p>The Advisor is seeking Clients who qualify as “accredited investors” and “qualified clients”, generally in minimum amounts of at least \$1,000,000. Investments of a lesser amount may be accepted at the discretion of the Advisor.</p>
Item 11.A	<p>The Advisor reviews accounts on a daily basis relating to, among other factors, position sizes; exposure levels; margin requirements; and investment strategy compliance. The principals of the Advisor conducts the daily monitoring of the account portfolio. Mr. Peter Vig is the founder and portfolio manager of the Advisor. Mr. Bennett C. Vig and Mr. Wade Suki are principals and portfolio managers of the Advisor.</p>
Item 11.B	<p>The custodian for the Client accounts will issue periodic account statements (quarterly or monthly) to the Clients. In addition, the Advisor will issue periodic client letters (quarterly and annually) to Clients discussing the market, the Advisor's performance and investment strategy. The Fund furnishes to its investors as soon as practicable after the end of each taxable year (or as otherwise required by law) annual reports containing audited financial statements examined by the Fund's independent auditors as well as such tax information as is necessary for each investor to complete federal and state income tax or or information returns, along with any other tax information required by law. The Fund also furnishes monthly reports to its investors reviewing the Fund's performance for such quarter.</p>

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RoundRock Capital Partners, LP

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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:

RoundRock Capital Partners, LP

IRS Empl. Ident. No.:

75-2967291

Item of Form (identify)	Answer
Item 12.B	<p>The Advisor is authorized to determine the broker or dealer to be used for each securities transaction for its Clients, including the amount of securities to be bought or sold and the commission rates to be paid. In selecting brokers or dealers to execute transactions, the Advisor need not solicit competitive bids and does not have an obligation to seek the lowest available commission cost. It is not the Advisor's practice to negotiate "execution only" commission rates, thus Clients may be deemed to be paying for research and related services provided by the broker which are included in the commission rate. In addition, the Advisor is authorized to pay higher prices for the purchase of securities from or accept lower prices for the sale of securities to brokerage firms that provide it with such investment and research information or to pay higher commissions to such firms if the Advisor determines such prices or commissions are reasonable in relation to the overall services provided. Research and related services may include, but are not limited to, written information and analyses concerning specific securities, companies or sectors; market, financial and economic studies and forecasts, as well as discussions with research personnel; financial and industry publications; statistical and pricing services, along with software, data bases and other research and brokerage-related services. Research services provided by broker dealers used by Clients may be utilized by the Advisor or its affiliates in connection with its investment services for other accounts and, likewise, research services provided by broker-dealers used for transactions of other accounts may be utilized by the Advisor in performing its services for its Clients. The Advisor has the option to use "soft dollars" generated by its Clients to pay for the research and non-research related services described above. The term "soft dollars" refers to the receipt by an investment adviser of products and services provided by brokers, without any cash payment by the investment adviser, based on the volume of revenues generated from brokerage commissions for transactions executed for clients of the investment adviser. The products and services available from brokers include both internally generated items (such as research reports prepared by employees of the broker) as well as items acquired by the broker from third parties (such as quotation equipment). Section 28(e) of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), provides a "safe harbor" to investment advisers who use soft dollars generated by their advised accounts to obtain investment research and brokerage services that provide lawful and appropriate assistance to the investment adviser in the performance of investment decision-making responsibilities. In the event that the Advisor elects to use soft dollars, it intends to limit such use to services that fall within the safe harbor afforded by Section 28(e) of the Exchange Act or are otherwise reasonably related to the investment decision-making process.</p> <p>The use of brokerage commissions to obtain investment research services and to pay for the administrative costs and expenses of the Advisor creates a conflict of interest between the Advisor and its Clients, because the Clients pays for such products and services that are not exclusively for the benefit of each Client and that may be primarily or exclusively for the benefit of the Advisor. To the extent that the Advisor is able to acquire these products and services without expending its own resources (including management fees paid by Clients), the Advisor's use of "soft-dollars" would tend to increase the Advisor's profitability. In addition, the availability of these non-monetary benefits may influence the Advisor to select one broker rather than another to perform services for its Clients.</p>

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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

Applicant:
RoundRock Capital Partners, LP

SEC File Number:
801-

Date:
03-31-2011

(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:

RoundRock Capital Partners, LP

IRS Empl. Ident. No.:

75-2967291

Item of Form (identify)	Answer
Item 12.B (cont.)	In selecting brokers and negotiating commission rates, the Advisor will take into account the financial stability and reputation of brokerage firms, the brokerage, research and related services and execution provided by such brokers, and referrals of investors (consistent with best execution), although Clients may not, in any particular instance, be the direct or indirect beneficiary of the research or related services provided.
Item 13.B	The Advisor may enter into solicitation agreements with certain persons (" <i>Solicitors</i> ") regarding the solicitation and referral of investors. The Advisor would be required to compensate such Solicitors for the referral of such Clients depending upon the specific arrangement. Such arrangements will be disclosed to prospective investors or their authorized designees in accordance with Rule 206(4)-3 under the Advisers Act, as applicable.
Other Disclosures	<p><u>Privacy Policy Disclosure</u></p> <p>The Advisor is required by federal regulations to adopt and to maintain certain procedures designed to maintain and secure the non-public personal information of its Clients from inappropriate disclosure to third parties. The Advisor does not disclose any non-public personal information about its Clients or former Clients to anyone, except as permitted by law and regulation or to provide services to its Clients.</p>

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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

Applicant:
**RoundRock Capital
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SEC File Number:
801-

Date:
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IRS Empl. Ident. No.:
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Item of Form
(identify)

Answer

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