

Item 1 – Cover Page

Irongate International, LLC

3422 River Drive

Moline, IL 61265

(309) 762-0111

January 1, 2011

This Brochure provides information about the qualifications and business practices of Irongate International, LLC [“Irongate”]. If you have any questions about the contents of this Brochure, please contact us at (309) 762-0111 and/or ptrimble@irongateinternational.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.

Irongate is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Irongate also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State 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 dated January 1, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Irongate has one material change to report as of May 1, 2011. The firm added Tait Johnson as a supervised person. Please refer to his supplement at the back of this document for his background, experience and relevant disclosures. Mr. Johnson is responsible for general market research and manager due diligence at the firm. He also maintains client service responsibilities.

Currently, our Brochure may be requested by contacting Patrick Trimble, the owner, at (309) 762-0111 or ptrimble@irongateinternational.com. At such time we create a website, we will make our Brochure available there as well.

Additional information about Irongate is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Irongate who are registered, or are required to be registered, as investment adviser representatives of Irongate.

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Item 4 – Advisory Business

Irongate International, LLC was established in 2001 by Patrick Trimble. Mr. Trimble has been the exclusive owner of Irongate since its formation. Mr. Trimble created Irongate to provide investment consulting services to a group of clients made up of high net worth individuals and families, along with their related entities. In addition to families, Irongate has provided investment consulting services to banks or thrift institutions, pension and profit sharing plans, charitable organizations and other corporations or business entities. However, Irongate's primary focus has been on individuals and families as this is where Mr. Trimble believes the firm can add the most value.

Irongate provides two different levels of service to its clients. Irongate informs all clients of these different service models and gives clients the option to choose which model best fits their needs.

Non-Discretionary Consulting Engagement

Irongate provides non-discretionary investment consulting in which the firm acts primarily as an information provider and assists with implementation of client decisions. Many of Irongate's clients are sophisticated and well established business leaders who are extremely capable of making informed investment decisions on their own and look to Irongate to provide them with information and education on various investment options available to them. Under this service model, Irongate will:

- 1) Establish a written set of goals and objectives in consultation with the client. (Client has total discretion)
- 2) Consult with client to educate them on how to determine the proper asset class to be used. (Client has total discretion)
- 3) Consult with client to educate them on how to establish an appropriate asset allocation between the asset classes that have been chosen. (Client has total discretion)
- 4) Consult with client to educate them on the use of money managers so that they may determine managers to manage each of the chosen asset classes. Perform due diligence on each of the managers to be selected. (Client has total discretion)
- 5) Perform a quarterly evaluation on the portfolio as a whole as well as the individual manager of each separate asset class. Advise client on areas of concern and possible solutions. (Client has total discretion)
- 6) Negotiate and monitor the costs associated with the ongoing management of the account. (examples would include: commissions, managers, and custodial fees)

Discretionary Engagement

Irongate International, LLC will, if requested, raise the Standard Non-Discretionary Engagement to the level of a recommendation, and therefore, discretion. In addition, Irongate will also directly manage client assets by request. Irongate International, LLC believes this constitutes a material change from its Standard Non-Discretionary Consulting Engagement, and therefore, warrants a higher fee than its Standard Non-Discretionary Consulting Engagements.

The Discretionary Engagement is available to any client who does not believe he or she is in a strong position to make the best investment decisions relying solely on the educational nature of the Standard Non-Discretionary Consulting Engagement and who believes he or she will be better served by relying on Irongate International, LLC regarding investment decisions and/or actions. Under this service model, Irongate will act on its granted discretion to:

- 1) Establish a written set of goals and objectives in consultation with the client.
- 2) Consult with client to determine the proper asset class to be used and making recommendations accordingly.
- 3) Consult with client to establish appropriate asset allocation between the asset classes that have been chosen including recommendations and decisions on who to hire.
- 4) Perform due diligence on each of the managers or other investments to be selected. Select managers or other investments that conform to the client's goals and objectives as detailed in the client's IPS.
- 5) Perform a quarterly evaluation on the portfolio as a whole as well as each manager or other investment vehicle.
- 6) Negotiate and monitor the costs associated with the ongoing management of the account. (examples would include: commissions, managers, and custodial fees)

Items 1, 2, and 3 are performed the same in the Discretionary Engagement Service Model as they are performed in the Non-Discretionary Consulting Engagement. The different service level begins in with item 4, where Irongate will take action on behalf of the client instead of acting primarily as an information provider.

Essentially, what the discretionary engagement seeks to do is to allow Irongate to act on investment decisions it believes will well serve the client's investment strategy without obtaining the client's signature prior to every execution step.

Assets Under Advisement/Assets Under Management

As of December 31, 2010, Irongate advised to or managed client assets of:

Discretionary:	\$103,779,445
Non-Discretionary:	\$167,906,535
Total:	\$271,685,980

Item 5 – Fees and Compensation

All fees are subject to negotiation.

The specific manner in which fees are charged by Irongate is established in a client's written agreement with Irongate. Irongate will generally bill its fees on a quarterly basis. Clients are billed in arrears each calendar quarter. Clients may also elect to be billed directly for fees or to authorize Irongate to directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee.

Irongate's fees are exclusive of brokerage commissions, transaction fees, step out fees, trade away fees, prime brokerage fees and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to Irongate's fee, and Irongate shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Irongate considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

Non-Discretionary Engagement Fees

Fees as a percentage of assets:

Fees for a comprehensive engagement are as follows:

Non-Discretionary Engagement Fees

Asset Range	Fee
0 -2,000,000	0.70% (70 basis points)
2,000,001 – 5,000,000	0.55% (55 basis points)
5,000,000 – 10,000,000	0.35% (35 basis points)
Above 10,000,001	0.20% (20 basis points)

Irongate's minimum annual fee is \$30,000. This fee may not exceed 3% of assets under management under any circumstances. Fees for the Standard Non-Discretionary engagement are typically deducted directly from the client's custodial account and are calculated in arrears.

This is a graduated scale.

Discretionary Engagement Fees

Asset Range	Fee
0 -2,000,000	0.85% (85 basis points)
2,000,001 – 5,000,000	0.70% (70 basis points)
5,000,000 – 10,000,000	0.50% (50 basis points)
Above 10,000,001	0.35% (35 basis points)

Irongate's minimum annual fee is \$30,000. This fee may not exceed 3% of assets under management under any circumstances. Fees for the discretionary engagement are typically deducted directly from the client's custodial account and are calculated in arrears.

This is a graduated scale.

Hourly Charges

Irongate International, LLC may provide services beyond the traditional full service on a pre-agreed hourly rate.

Fixed Fees

Fixed fees are used when a client wants to use less than the full service available in Irongate International, LLC's Standard Non-Discretionary Consulting Engagement or Discretionary Engagement. The dollar amount will be agreed to in advance and in writing before services begin.

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

Irongate does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Irongate provides investment consulting services to high net worth individuals and families, along with their related entities. In addition to families, Irongate has provided investment consulting services to banks or thrift institutions, pension and profit sharing plans, charitable organizations and other corporations or business entities.

Irongate's minimum annual asset based fee is \$30,000. This fee may not exceed 3% of assets under management under any circumstances. Irongate may waive its fees if deemed appropriate.

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

Investing in securities involves risk of loss that clients should be prepared to bear.

Irongate employs various methods of analysis in evaluating investment options and strategies for its clients. These methods include qualitative and quantitative analysis of third party money managers. The primary sources of information collected and evaluated on these managers include databases such as PSN and Morningstar. In addition, Irongate generates information by calling managers directly, visiting with managers on-site, meeting managers at Irongate's office and/or other arranged locations (such as when a manager is visiting Chicago or other mutually convenient location), reviewing SEC filings of managers, ADV reviews, reviews of audited financial statements for limited partnerships, and collecting marketing materials and RFP responses from managers.

When Irongate analyzes individual securities, as opposed to third party managers who buy individual securities on behalf of clients, Irongate uses various sources of information. The firm will review company information which may include items such as the following: company websites, pitch books, slides, and presentations made by management. Irongate may also review company filings such as 10-K, 10-Q, proxy statements, insider transaction forms and other SEC filings. Furthermore, Irongate will use other available resources such as Value Line, Thomson One Analytics and Morningstar and other more widely available databases such as Yahoo Finance, Google Finance, etc.

Clients and other professionals also provide Irongate with a great deal of beneficial insight and are a valued source of information for the firm.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Irongate or the integrity of Irongate's management. Neither Irongate nor its advisers have any material facts to report.

Item 10 – Other Financial Industry Activities and Affiliations

Irongate does not accept cash or other economic benefit from any non-clients in connection with giving advice to clients. Irongate does directly compensate employees for client referrals but does not compensate any outside parties for client referrals.

In addition to being the sole Principal of Irongate, Patrick Trimble is also a Principal of Leading Line, LLC ("Leading Line"). Leading Line is a state registered investment advisory firm in Illinois that provides discretionary investment advisory services. Irongate acknowledges that Mr. Trimble's role with Leading Line could create potential conflicts of interest including:

- Mr. Trimble's affiliation with Leading Line may create a conflict of interest for clients of Irongate. The conflict may arise because Mr. Trimble's duties at Leading Line call for him to manage accounts for a number of clients. His duties may reduce the time and resources he is able to focus on clients of Irongate.
- Leading Line's business model may theoretically garner a higher valuation relative to its assets under management than the business model employed by Irongate International. Therefore, Irongate International (and its sole owner Patrick Trimble) may have an incentive to place funds with Leading Line.
- Irongate International clients pay Irongate International a fee for discretionary portfolio management based on the level of their overall portfolio assets. For portfolios Leading Line is managing on behalf of Irongate clients, Irongate International pays Leading Line a fee on assets managed. However, Irongate's end clients are not charged differently by Irongate International based on whether Leading Line manages a portion of a portfolio or it is managed by a different outside entity. In sum, Irongate International and its sole owner, Mr. Trimble, actually experience an economic loss by placing client funds with Leading Line. Therefore, a near term disincentive exists that may make it less attractive to Irongate to allocate funds to Leading Line. This disincentive could create a conflict for Mr. Trimble in determining whether or not a client's assets will be managed by Leading Line.

Item 11 – Code of Ethics

Irongate has adopted a Code of Ethics for all supervised persons of the firm describing its required standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Irongate must acknowledge the terms of the Code of Ethics annually, or as amended.

Irongate anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Irongate has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Irongate, its affiliates and/or clients, directly or indirectly, have a position of interest. Irongate's employees and persons associated with Irongate are required to follow Irongate's Code of Ethics. Subject to satisfying this policy and applicable laws, employees of Irongate and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Irongate's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Irongate will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Irongate's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is reviewed regularly under the Code of Ethics.

Irongate's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Bob Moeller at bmoeller@irongateinternational.com.

It is Irongate's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Irongate will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a

security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Irongate does not accept any soft dollars.

In its Non-Discretionary Consulting Engagements, Irongate does not have authority to determine securities to be bought or sold, amount of securities to be bought or sold, broker dealer to be used or commissions to be paid.

In its Discretionary Engagements, Irongate has the authority to determine without obtaining specific client consent:

- (1) Securities to be bought or sold
- (2) Amount of securities to be bought or sold
- (3) Broker dealer to be used
- (4) Commission rates paid

In general, Irongate International, LLC will work with the broker dealer and custodian the client selects. If the client has no preference, Irongate International, LLC will aid them in identifying custodial options. Irongate International, LLC has no financial interest or financial affiliation with any broker dealer or custodian or any financial incentive to use a particular custodian or broker dealer. In helping the client find a broker dealer or custodian, Irongate International, LLC will look for the following qualities in a firm: competence, price and convenience.

Where the client has not requested a specific custodian to be used, Irongate may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Irongate may make this recommendation solely as a matter of convenience from an administrative standpoint.

Although Irongate may recommend that clients establish accounts at Schwab, it is the client's final decision whether or not to custody assets with Schwab. Irongate is independently owned and operated and not affiliated with Schwab in any way and receives no financial benefits from Schwab.

Item 13 – Review of Accounts

Irongate International, LLC (Standard Non-Discretionary Consulting Engagement)

DAILY

Irongate International, LLC personnel will typically review all transactions occurring in accounts and reconcile differences between its portfolio management software and custodial interfaces.

MONTHLY

Office staff will conduct:

- General review of statement and account value
- Reconciliation
- Calculate monthly returns

QUARTERLY:

- Office staff will produce a quarterly report
- A consultant will review the quarterly report with the client
 - The review includes looking at rates of returns and risk in comparison to comparable indexes, investment objectives and any other standard set forth by the client.

ANNUALLY

- Office staff will work with custodians to reconcile 1099s and produce estimated gain and loss appraisals.
- A consultant will review with the client and any other advisor the tax implications of the portfolio and review each client's written investment policy statement.

Irongate International, LLC (Discretionary Engagement)

DAILY

- Irongate personnel will typically review all transactions occurring in accounts.
- Irongate reviews accounts on a day-to-day basis as necessitated by account or security specific needs.
- In the event of any developments in the financial markets for which Irongate considers a review of the portfolios under management necessary, Irongate will determine if investment changes are warranted to assure conformity with the investment policy set in accordance with each client's objective.

MONTHLY

- Irongate will formally review each client's portfolio.

QUARTERLY

- An Irongate consultant will conduct a portfolio review with the clients.
 - The review includes looking at rates of returns and risk in comparison to comparable indexes, peer groups, investment objectives and any other standard set forth by the client.

ANNUALLY

- Irongate will conduct a formal yearly review of all accounts to assess the appropriateness of each client's portfolio structure, individual investments and transaction activity with regard to the investment policy established for that portfolio.
- Irongate will review with the client and any other advisor the tax implications of portfolio.

Item 14 – *Client Referrals and Other Compensation*

Irongate does not compensate any parties other than Irongate employees for client referrals.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Irongate urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

The client will usually determine whether or not to grant Irongate discretionary authority at the outset of an advisory relationship. When granted, Irongate acts on its discretionary authority to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Irongate observes the investment policies, limitations and restrictions established by its clients.

Irongate works with its clients to develop written investment guidelines and restrictions through the design and documentation of an investment policy statement.

Item 17 – Voting *Client* Securities

As a matter of firm policy and practice, Irongate does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Irongate may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Irongate's financial condition. Irongate has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 1- Cover Page

Patrick Trimble

Irongate International, LLC

3422 River Drive

Moline, IL 61265

January 1, 2010

This Brochure Supplement provides information about Patrick Trimble that supplements the Irongate International, LLC Brochure. You should have received a copy of that Brochure. Please contact Irongate International, LLC if you did not receive the Firm's Brochure or if you have any questions about the contents of this supplement.

Additional information about Patrick Trimble is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Patrick Trimble

B.A. University of Iowa, Iowa City, IA

2001-Present - *Owner/Managing Member*, Irongate International, LLC

2010 – Present - *Principal/Managing Member*, Leading Line, LLC

1998-2001 - *Partner*, Deloitte & Touche, Chicago, Illinois

Examinations:

1987 – Series 7

1987 – Series 63

1992 – Series 65

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Trimble has no information applicable to this item.

Item 4- Other Business Activities

Mr. Trimble maintains dual registration with both Irongate International, LLC and Leading Line, LLC. Please see Item 10 in Irongate International, LLC's brochure for full description.

Item 5- Additional Compensation

No information is applicable to this item.

Item 6 - Supervision

As the sole owner of the firm, Patrick Trimble is not directly supervised by any person at the firm. However, clients may contact Bob Moeller, Irongate's Chief Operating Officer, at (309) 762-0111 if they would like to discuss anything sensitive relating to Mr. Trimble's conduct or have any complaints.

Item 7- Requirements for State-Registered Advisers

No information is applicable to this item.

Item 1- Cover Page

Tait G.W. Johnson
Irongate International, LLC
3422 River Drive
Moline, IL 61265
May 1, 2010

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Additional information about Tait Johnson is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Tait Johnson

BSBA Drake University, Des Moines, IA
2010-Current *Analyst*, Irongate International, LLC, Moline, IL
2009 Affiliate Member of CFA Institute
2007-2010 *Senior Investment Analyst*, Deere & Company, Moline, IL
2002-2007 Lujacks Northpark Auto Plaza, Davenport, IA

Examinations:
2011 – Series 65

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Johnson has no information applicable to this Item.

Item 4- Other Business Activities

No information is applicable to this item.

Item 5- Additional Compensation

No information is applicable to this item.

Item 6 - Supervision

Tait Johnson is directly supervised by Patrick Trimble.

Item 7- Requirements for State-Registered Advisers

No information is applicable to this item.

Item 1- Cover Page

Theodore J. Baker
Irongate International, LLC
3422 River Drive
Moline, IL 61265
January 1, 2010

This Brochure Supplement provides information about Theodore Baker that supplements the Irongate International, LLC Brochure. You should have received a copy of that Brochure. Please contact Irongate International, LLC if you did not receive the Firm's Brochure or if you have any questions about the contents of this supplement.

Additional information about Theodore Baker is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Theodore Baker

B.A. University of Iowa, Iowa City, IA

J.D. DePaul University, Chicago, IL

M.B.A. DePaul University, Chicago, IL

2008-Current *Analyst and Compliance Officer*, Irongate International, LLC, Moline, IL

2010-Current *Principal*, Leading Line, LLC, Moline, IL

2007-2008 *Equity Research Analyst*, Craig-Hallum Capital Group, LLC, Minneapolis, MN

2004-2007 *Analyst*, Irongate International, LLC, Moline, IL

Examinations:

2007 – Series 86 Research Analyst Exam Part 1

2007 – Series 87 Research Analyst Exam Part 2

2007 – Series 7

2007 – Series 63

2004 – Series 66

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Baker has no information applicable to this Item.

Item 4- Other Business Activities

Mr. Baker maintains dual registration with Irongate International, LLC as a supervised person and with Leading Line, LLC where he is one of the two principals of the firm. Please see Item 10 in Irongate's Brochure for a full description of the relationship between Irongate International, LLC and Leading Line, LLC.

Item 5- Additional Compensation

No information is applicable to this item.

Item 6 - Supervision

Ted Baker is directly supervised by Patrick Trimble in his role with Irongate.

Item 7- Requirements for State-Registered Advisers

No information is applicable to this item.