

Item 1 – Cover Page

Form ADV Part 2A

Irongate International, L.L.C.

1509 River Drive

Moline, IL 61265

(309) 762-0111

March 3, 2014

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

Irongate International, L.L.C. prepared this brochure, dated March 3, 2014 in accordance with the Securities & Exchange Commission's ("SEC") requirements and rules. This brochure was previously updated March 6, 2013.

Irongate provides this section (Section 2) in order to highlight specific material changes with a summary of such changes.

Pursuant to 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 reports the following material changes:

Anthony Carpita, Principal and Member of the Firm became Chief Compliance Officer ("CCO") on March 3, 2014.

Currently, Irongate's brochure may be requested by contacting Anthony Carpita at (309)762-0111 or acarpita@irongateinternational.com. Our website address is www.irongateinternational.com.

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.

Item 3 -Table of Contents

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

Item 4 – Advisory Business

Patrick Trimble established Irongate International, L.L.C. in 2001 and is the Managing Member of Irongate. Mr. Trimble created Irongate to provide investment consulting and investment management services to a group of clients made up of high net worth individuals and families, along with their related entities.

Anthony Carpita joined Irongate as a Member of the firm in April 2012 as an Investment Consultant.

Tait Johnson, who has been with Irongate since September 2010, currently serves as an Investment Consultant.

In addition to families, Irongate provides investment consulting and investment management services to pension and profit sharing plans, charitable organizations and other corporations or business entities. However, Irongate's primary focus is on individuals and families as this is where the consultants believe the firm can add the most value.

For clients transitioning existing portfolios to Irongate; those clients may not be immediately placed in Irongate's normally-recommended managers or strategies due to: tax costs, cost of transition, and other legitimate reasons. Clients will be transitioned to the recommended manager or strategies as those considerations and costs allow.

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. This is done in the form of an Investment Policy Statement ("IPS"). (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: managers and custodial fees)

Discretionary Engagement

Irongate International, L.L.C. will, if requested, raise the Standard Non-Discretionary Engagement to the level of a recommendation, and therefore, discretion. In addition, Irongate directly manages client assets by request. Irongate 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.

Irongate makes the Discretionary Engagement 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 regarding investment decisions and/or actions. Under this service model, Irongate acts on its granted discretion to:

- 1) Establish a written set of goals and objectives in consultation with the client in the form of an IPS
- 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 with item 4, where Irongate takes action on behalf of the client instead of acting primarily as an information provider.

Essentially, the discretionary engagement allows Irongate to act on investment decisions it believes will best serve the client's investment strategy without obtaining the client's signature prior to every execution step.

Irongate seeks to meet the unique needs of each of its clients. To this end, clients may impose restrictions on investing in certain securities or types of securities at their discretion.

Please note that Irongate does not participate in wrap fee programs.

Assets Under Advisement/Assets Under Management

As of December 31, 2013, Irongate advised to or managed client assets of:

Assets Under Discretionary Management:	\$222,434,499
--	---------------

Assets Under Non-Discretionary Management or Advisement:	\$223,417,028
--	---------------

Total:	\$445,851,527
---------------	----------------------

Item 5 – Fees and Compensation

All fees are subject to negotiation.

Irongate charges fees based on a percentage of assets under management or advisement according to the terms set forth in each client's written agreement with Irongate. Irongate generally bills its fees on a quarterly basis. The firm bills clients in arrears each calendar quarter. Clients may also elect to be billed directly for fees or to authorize Irongate to directly debit fees from accounts. Irongate prorates management fees for each withdrawal in excess of 10% made during the applicable calendar quarter.

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 managers 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. Each type of investment has unique fees which are independent and

exclusive of Irongate's fees and are the responsibility of the client, examples of which include, but are not limited to: hedge fund placement and performance fees, private equity placement, performance fees, and internal management costs.

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:

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)

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

Fees as a percentage of assets:

Fees for a comprehensive engagement are as follows:

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)

Fees for the discretionary engagement are typically deducted directly from the client's custodial account and are calculated in arrears. Discretionary clients are billed on *all* assets under Irongate's management and will be billed from the first day such assets are placed under Irongate's management.

This is a graduated scale.

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

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, private investments, mutual funds, exchange traded notes/exchange traded funds, and any other investments Irongate deems appropriate.

The primary sources of information collected and evaluated on third party managers and other investments include databases such as Morningstar Direct and PSN. These databases provide Irongate and its clients with a broad selection of managers and investment strategies, thus allowing Irongate to find best of breed managers and strategies. However, these databases possess inherent biases. For example, Morningstar Direct is a self-reported database, meaning that managers submit their own performance numbers. This practice tends to create a reporting and survivorship bias where only those managers who generate numbers they believe are marketable will report their performances. Thus, the returns presented in this database may be higher than the average manager returns for a given asset class or investment style as closed strategies and strategies with unattractive returns may not be included in the database. Furthermore, Irongate relies on the self-reported numbers to be accurate and truthful in conducting initial screens for investment managers.

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 a 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. Irongate believes this due diligence

practice is critical to address biases and issues associated with using self-reported databases such as Morningstar Direct. Irongate relies on its due diligence process to confirm information gathered from database analysis and to ferret out other relevant information the firm believes is crucial to the investment manager selection process. While Irongate believes this level of analysis is necessary, it is time intensive and costly to execute.

Irongate provides investment services by recommending various investment vehicles, which include: third party money managers, private investments, mutual funds, exchange traded notes (ETNs), exchange traded funds (ETFs), and any other investments Irongate deems appropriate. Those investment vehicles adopted by Irongate shall be placed on an approved investment vehicle list. Irongate will provide on-going due diligence of the investment vehicles on that list, only.

Irongate does not provide individual security analysis. Irongate clients may request a review of an individual security. Pursuant to such a request and as a service, Irongate will act merely as a conduit of information to the client. Irongate may provide a qualified opinion or recommendation for investment vehicles which are not a part of Irongate's adopted/approved list. However, Irongate will not offer a qualified opinion or recommendation of individual securities. **If a client decides to invest in an investment vehicle that is not on Irongate's "approved list," it is the client's responsibility to conduct any on-going due diligence. Under no circumstances will Irongate provide on-going due diligence of an investment vehicle, unless it is placed on the approved list. Information provided to a client by Irongate regarding any individual securities should not be construed as a qualified opinion or recommendation and clients should not rely upon the information provided as a qualified opinion or recommendation.**

In procuring information about an individual security for a client, Irongate will collect information from various sources which may include: analysts' reports, company websites, pitch books, slides, management presentations, and company filings (such as 10-K, 10-Q, proxy statements, insider transaction forms and other SEC filings). Irongate may also use other available resources such as Thomson One Analytics, Morningstar, 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 and Irongate verifies this annually through background checks on all employees at the end of each calendar year.

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 not have any other financial industry affiliations. Irongate's covered persons maintain no other financial industry affiliations.

Item 11 – Code of Ethics

Irongate 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 the Chief Compliance Officer, Anthony Carpita at acarpita@irongateinternational.com.

Irongate will not affect any principal or agency cross securities transactions for client accounts. Irongate will 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.

Irongate, as a firm, does not make any political contributions.

Item 12 – Brokerage Practices

Irongate does not accept 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) Commission rates paid

In general, Irongate works with the broker dealer and custodian the client selects. If the client has no preference, Irongate will aid them in identifying custodial options. Irongate 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 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 institutional divisions of either Charles Schwab & Co., Inc. (Schwab) or TD Ameritrade, Inc. (TD), both FINRA-registered broker-dealers, members of SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Irongate emphasizes that the client maintains authority to make the final decision whether or not to custody assets with Schwab or TD. Irongate is independently owned and operated and not affiliated with Schwab or TD in any way and receives no financial benefits from Schwab or TD.

Item 13 – Review of Accounts

Irongate International, L.L.C. employs an independent third-party reporting provider (referred to as “provider” below). Irongate will continue to manually price some securities and value some client accounts/portfolios. The reporting provider will value most accounts and provide the platform for reports. The provider will have access to client data for the sole purpose of providing client reports for Irongate.

Irongate International, L.L.C. (Standard Non-Discretionary Consulting Engagement)

DAILY

- Provider will reconcile all transactions occurring in accounts and address differences between its portfolio management software and custodial interfaces.

MONTHLY

- Office staff or provider will conduct:
 - Review of account valuations
 - Reconcile all non-electronic data (where monthly reports are generated)
 - Calculate monthly returns (for those clients receiving monthly reports)

QUARTERLY:

- Office staff or provider 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

- For clients for whom we receive 1099s from the custodian, Irongate forwards these to the appropriate tax preparer
- A consultant will review with the client each client's written investment policy statement.
- Supply client with Irongate's ADV 2, Code of Ethics, Privacy Policy, Disaster Recovery Summary, and Quarterly Fee Verification Reminder.

Irongate International, L.L.C. (Discretionary Engagement)

DAILY

- Provider will reconcile all transactions occurring in accounts
- Provider will review all transactions occurring in accounts initiated by Irongate.

MONTHLY

- Office staff or provider will conduct:
 - Review of account valuations
 - Reconcile all non-electronic data (where monthly reports are generated)
 - Calculate monthly returns (for those clients receiving monthly reports)

QUARTERLY

- An Irongate consultant will conduct a portfolio review with the clients.
 - The review includes looking at rates of returns in comparison to comparable indexes, peer groups, investment objectives and any other standard set forth by the client.
 - Assessment of the appropriateness of each client's portfolio structure, individual investments and transaction activity with regard to the investment policy established for that portfolio.

ANNUALLY

- Irongate will conduct a formal yearly review of each client's investment policy statement ("IPS"). Supply client with Irongate's ADV 2, Code of Ethics, Privacy Policy, Disaster Recovery Summary, and Quarterly Fee Verification Reminder.

Item 14 – Client Referrals and Other Compensation

Irongate does not compensate any outside parties for client referrals. In addition, Irongate does not accept any placement fees associated with the placement of its clients' assets.

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 clients to carefully review such statements and compare such official custodial records to the account statements that we may provide to them. 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 must determine whether or not to grant Irongate discretionary authority. When granted, Irongate acts on its discretionary authority to select the identity and amount of securities to be bought or sold. In all cases, Irongate seeks to exercise discretion in a manner we believe is consistent with the stated investment objectives for the particular client account.

When selecting investment managers, strategies or securities, 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 obtain 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.