

**ROBERT J. GREGORY**  
**PART 2B OF FORM ADV BROCHURE SUPPLEMENT**

**Northbrook Investment Management, L.L.C.**

**2419 Jolly Road, Suite 500**

**Okemos, Michigan 48664**

**(517) 347 – 0347**

**March 26, 2012**

This brochure supplement provides information about Robert J. Gregory that supplements the Northbrook Investment Management, L.L.C. brochure. You should have received a copy of that brochure. Please contact Kenneth J. Klein, Chief Compliance Officer, at (517) 347-0347 or [kklein@northbrookinvestment.com](mailto:kklein@northbrookinvestment.com) if you did not receive the Northbrook Investment Management, L.L.C. brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Gregory is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Robert James Gregory**; born 1958

Education: Michigan State University, Bachelors of Administration, Economics, 1980  
University of Texas at Austin, Bachelors of Business Administration, Accounting, 1984  
Michigan State University, Masters of Business Administration, Finance, 1989

Business: Northbrook Investment Management, L.L.C., Co-founder, Chief Investment Officer and Manager from September 2001 to present.

Somerset Financial, L.L.C., Manager from August 1995 to present which provides financial and business consulting. Somerset was a registered investment advisor and manager of global investment portfolios comprised of domestic and international equity and fixed income securities and an investment advisor and consultant to private clients for financing, alternative investments and business valuations.

Celtic Investment, Inc., Chief Executive Officer and Director from January 2005 to present.

Celtic Bank Corporation, Director since 2001, a wholly owned subsidiary.

Chief Financial Officer and a Director of Celtic from July 1999 to January 2005. Celtic is a financial holding company with subsidiaries engaged in banking and investments.

## **DISCIPLINARY INFORMATION**

Mr. Gregory has no legal or disciplinary events that would be material to your evaluation of him.

## **OTHER BUSINESS ACTIVITIES**

We must inform you if Mr. Gregory is actively engaged in any investment-related business or occupation including registrations or applications pending to register, as broker-dealer, registered representative of broker-dealers, future commission merchants, commodity pool operators, commodity trading advisors, or is an associated person of any of the foregoing.

We must also inform you if Mr. Gregory is actively engaged in any business or occupation that provides a substantial source of his income or involves a substantial amount of time. Mr. Gregory has no information to disclose.

## **ADDITIONAL COMPENSATION**

We must also inform you of additional compensation Mr. Gregory may receive for providing advisory services, such as sales awards or other prizes. Mr. Gregory has no information to disclose.

## **SUPERVISION**

Kenneth J. Klein, our Chief Compliance Officer, supervises our supervised persons and monitors compliance. We monitor our investments and portfolios on a regular basis. We generally meet weekly to review our securities, investment strategies and portfolio composition. We collaborate in preparing our investment strategy and advice to clients. If you have questions or concerns regarding Mr. Gregory, please contact Mr. Klein, our Chief Compliance Officer, at (517) 347-0347 or [kklein@northbrookinvestment.com](mailto:kklein@northbrookinvestment.com).

## **REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Mr. Gregory has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.

**KENNETH JOSEPH KLEIN**  
**PART 2B OF FORM ADV BROCHURE SUPPLEMENT**

**Northbrook Investment Management, L.L.C.**

**2419 Jolly Road, Suite 500**

**Okemos, Michigan 48664**

**(517) 347 – 0347**

**March 26, 2012**

This brochure supplement provides information about Kenneth J. Klein that supplements the Northbrook Investment Management, L.L.C. brochure. You should have received a copy of that brochure. Please contact Kenneth J. Klein, Chief Compliance Officer, at (517) 347-0347 or [kklein@northbrookinvestment.com](mailto:kklein@northbrookinvestment.com) if you did not receive the Northbrook Investment Management, L.L.C. brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Klein is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Kenneth Joseph Klein**; born 1951

Education: Western Michigan University, BBA, Accounting 1974

Business: Northbrook Investment Management, L.L.C., Co-founder, Chief Operating Officer and Manager from September 2001 to present.

Flintoff and Klein, C.P.A., Partner from May 1986 to present. Flintoff and Klein is a local public accounting firm that provides accounting, tax, business consulting and business valuation services to its clients.

Mr. Klein received the Certified Public Accountant designation in 1976. To earn his CPA license, Mr. Klein earned a degree in accounting; passed the CPA examination; demonstrated qualifying work experience; and agreed to complete 80 hours of continuing education every two years.

## **DISCIPLINARY INFORMATION**

Mr. Klein has no legal or disciplinary events that would be material to your evaluation of him.

## **OTHER BUSINESS ACTIVITIES**

We must inform you if Mr. Klein is actively engaged in any investment-related business or occupation including registrations or applications pending to register, as broker-dealer, registered representative of broker-dealers, future commission merchants, commodity pool operators, commodity trading advisors, or is an associated person of any of the foregoing.

We must also inform you if Mr. Klein is actively engaged in any business or occupation that provides a substantial source of his income or involves a substantial amount of time. Mr. Klein has no information to disclose.

## **ADDITIONAL COMPENSATION**

We must also inform you of additional compensation Mr. Klein may receive for providing advisory services, such as sales awards or other prizes. Mr. Klein has no information to disclose.

## **SUPERVISION**

Kenneth J. Klein, our Chief Compliance Officer, supervises our supervised persons and monitors compliance. We monitor our investments and portfolios on a regular basis. We generally meet weekly to review our securities, investment strategies and portfolio composition. We collaborate in preparing our investment strategy and advice to clients. If you have questions

or concerns regarding Mr. Klein, please contact Mr. Gregory, our Chief Investment Officer, at (517) 347-0347.

### **REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Mr. Klein has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.

**EDWARD C. BRYNN**  
**PART 2B OF FORM ADV BROCHURE SUPPLEMENT**

**Northbrook Investment Management, LLC**

**2419 Jolly Road, Suite 500**

**Okemos, Michigan 48664**

**(517) 347 – 0347**

**March 26, 2012**

This brochure supplement provides information about Edward C. Brynn that supplements the Northbrook Investment Management, L.L.C. brochure. You should have received a copy of that brochure. Please contact Kenneth J. Klein, Chief Compliance Officer, at (517) 347-0347 or [kklein@northbrookinvestment.com](mailto:kklein@northbrookinvestment.com) if you did not receive the Northbrook Investment Management, L.L.C. brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Brynn is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Edward C. Brynn**, born 1968

Education: Vanderbilt University, Bachelors of Science, Economics and Math, 1990  
Vanderbilt University, Owen Graduate School, Masters of Business Administration, 1996

Business: Northbrook Investment Management, L.L.C., Director of Equity Research, from September 2008 to present.

Western Reserve Capital Management, Senior Analyst, from January 2004 to December 2007.

Growth Capital Partners, Vice President, from October 2000 to December 2003

Mr. Brynn earned the right to use the Chartered Financial Analyst<sup>®</sup> or CFA<sup>®</sup> designation. The CFA<sup>®</sup> Institute is a global, not-for-profit organization of investment professionals. To earn the CFA<sup>®</sup> designation, Mr. Brynn successfully passed all three exam levels; completed four years of qualified investment work experience; became a member of the CFA<sup>®</sup> Institute; pledged to adhere to the CFA<sup>®</sup> Institute Code of Ethics and Standards of Professional Conduct; and applied for membership to a local CFA<sup>®</sup> member society.

## **DISCIPLINARY INFORMATION**

Mr. Brynn has no legal or disciplinary events that would be material to your evaluation of him.

## **OTHER BUSINESS ACTIVITIES**

We must inform you if Mr. Brynn is actively engaged in any investment-related business or occupation including registrations or applications pending to register, as broker-dealer, registered representative of broker-dealers, future commission merchants, commodity pool operators, commodity trading advisors, or is an associated person of any of the foregoing.

We must also inform you if Mr. Brynn is actively engaged in any business or occupation that provides a substantial source of his income or involves a substantial amount of time. Mr. Brynn has no information to disclose.

## **ADDITIONAL COMPENSATION**

We must also inform you of additional compensation Mr. Brynn may receive for providing advisory services, such as sales awards or other prizes. Mr. Brynn has no information to disclose.



## **SUPERVISION**

Kenneth J. Klein, our Chief Compliance Officer, supervises our supervised persons and monitors compliance. We monitor our investments and portfolios on a regular basis. We generally meet weekly to review our securities, investment strategies and portfolio composition. We collaborate in preparing our investment strategy and advice to clients. If you have questions or concerns regarding Mr. Brynn, please contact Mr. Klein, our Chief Compliance Officer, at (517) 347-0347 or [kklein@northbrookinvestment.com](mailto:kklein@northbrookinvestment.com).

## **REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Mr. Brynn has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.

**SCOTT B. WOOSLEY**  
**PART 2B OF FORM ADV BROCHURE SUPPLEMENT**

**Northbrook Investment Management, LLC**

**2419 Jolly Road, Suite 500**

**Okemos, Michigan 48664**

**(517) 347 – 0347**

**March 26, 2012**

This brochure supplement provides information about Scott B. Woosley that supplements the Northbrook Investment Management, L.L.C. brochure. You should have received a copy of that brochure. Please contact Kenneth J. Klein, Chief Compliance Officer, at (517) 347-0347 or [kklein@northbrookinvestment.com](mailto:kklein@northbrookinvestment.com) if you did not receive the Northbrook Investment Management, L.L.C. brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Woosley is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

**Scott B. Woosley**, born 1962

Education: George Washington University, Bachelors of Administration, Accounting, 1984  
University of Michigan, Masters of Business Administration, 1991

Business: Northbrook Investment Management, L.L.C., Director of Business Development, from December 2009 to present.

Labor-Management Fund Advisors, LLC, co-founder and Managing Partner, January 1999 to present. Labor-Management Fund Advisors is a full service commercial & residential real estate advisory firm.

Riggs Bank/Multi-Employer Property Trust, Managing Director & Portfolio Manager from January 1995 to December 1997. Multi-Employer Property Trust is a nation-wide commingled commercial real estate fund.

Mr. Woosley earned the right to use the Chartered Financial Analyst<sup>®</sup> or CFA<sup>®</sup> designation. The CFA<sup>®</sup> Institute is a global, not-for-profit organization of investment professionals. To earn the CFA<sup>®</sup> designation, Mr. Woosley successfully passed all three exam levels; completed four years of qualified investment work experience; became a member of the CFA<sup>®</sup> Institute; pledged to adhere to the CFA<sup>®</sup> Institute Code of Ethics and Standards of Professional Conduct; and applied for membership to a local CFA<sup>®</sup> member society.

## **DISCIPLINARY INFORMATION**

Mr. Woosley has no legal or disciplinary events that would be material to your evaluation of him.

## **OTHER BUSINESS ACTIVITIES**

We must inform you if Mr. Woosley is actively engaged in any investment-related business or occupation including registrations or applications pending to register, as broker-dealer, registered representative of broker-dealers, future commission merchants, commodity pool operators, commodity trading advisors, or is an associated person of any of the foregoing.

We must also inform you if Mr. Woosley is actively engaged in any business or occupation that provides a substantial source of his income or involves a substantial amount of time. Mr. Woosley has no information to disclose.

## **ADDITIONAL COMPENSATION**

We must also inform you of additional compensation Mr. Woosley may receive for providing advisory services, such as sales awards or other prizes. Mr. Woosley has no information to disclose.

## **SUPERVISION**

Kenneth J. Klein, our Chief Compliance Officer, supervises our supervised persons and monitors compliance. We monitor our investments and portfolios on a regular basis. We generally meet weekly to review our securities, investment strategies and portfolio composition. We collaborate in preparing our investment strategy and advice to clients. If you have questions or concerns regarding Mr. Woosley, please contact Mr. Klein, our Chief Compliance Officer, at (517) 347-0347 or [kklein@northbrookinvestment.com](mailto:kklein@northbrookinvestment.com).

## **REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Mr. Woosley has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.