Part 2A of Form ADV: Firm *Brochure*

Item 1 Cover Page

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This brochure provides information about the qualifications and business practices of BYRNE ASSET MANAGEMENT LLC. If you have any questions about the contents of this brochure, please contact us at 609 497 1776 or email tombyrne@byrneasset.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.

Additional information about BYRNE ASSET MANAGEMENT LLC is also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Material Changes

There have been no changes in our approach to investing in the past year. We continue to expand our quantitative database and continuously explore ways to refine our stock selection process.

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Item 4 Advisory Business

Advisory Business

The firm has provided investment supervisory services since 1999. These services include asset allocation guidance and determination, and selection of securities within each asset class. The firm has discretion over assets managed. We use a proprietary valuation model and use earnings data and other fundamental data in determining appropriate investments. We track earnings releases and other germane data pertaining to our holdings and potential holdings. As of December 31, 2016, we managed about $143,701,000 - all on a discretionary basis. However, we communicate with clients about investment options and decisions at least quarterly and at any other time they wish.

Item 5 Fees and Compensation

Fees and Compensation

We charge up to 1.1% (one and one-tenth percent) of assets under management on equity accounts, and lesser amounts on balanced and fixed income accounts, subject to a minimum annual fee of $1500. Fees are negotiable with respect to account balances in excess of $5 million. Fees are deducted quarterly from assets under management on a pro-rata basis. Clients will also incur brokerage fees (generally $9.99 per trade) and other transaction charges, and will sometimes incur management fees on no-load mutual funds or on exchange-traded funds.

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

Performance Fees

The firm does not have any performance fee arrangements.

Item 7 Types of *Clients*

Types of Clients

The firm has a variety of clients ranging from individuals with varying risk tolerances and profiles to profit sharing plans and small institutions.

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

Methods of Analysis, Investment Strategies and Risk of Loss

The firm uses a proprietary valuation analysis as a framework for investment decisions on the equity side. This analysis is supplemented by standard fundamental research, including review of SEC filings, earnings call transcripts and other news and commentary. With respect to fixed income securities, we do fundamental and relative value analysis. We do our best to clearly explain the downside of any investment or investment strategy.

Item 9 Disciplinary Information

Disciplinary Information

Neither the firm nor its personnel have any history of disciplinary charges or violations.

Item 10 Other Financial Industry Activities and Affiliations

Other Financial Industry Activities and Affiliations

Byrne Asset Management LLC has no cross-ownership or partnership arrangements with any other firms or individuals.

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

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

The firm has adopted a Code of Ethics which is incorporated into its compliance manual, and is available to any client or prospective client upon request.

Tom Byrne, managing member, trades for his own accounts, generally in the same securities that are purchased for clients. These purchases are typically in the same securities owned by the most risk tolerant of the firm's clients. One of these accounts is a long/short account; we will not purchase for clients shares that are held short in the long/short account but we may occasionally maintain long positions at the direction of a particular clients in securities that are held short. Any potential conflicts are clearly disclosed in the Investment Supervisory Agreement as follows:

5. **Conflicts**. The Company, or any of its members, may hold in its or his personal account, or in the account(s) of other clients, positions in securities purchased or sold on behalf of the Client. The Client may, upon reasonable periodic request, obtain from the Company a summary of such holdings. The Company shall have no obligation to acquire for the Client a position in any investment which the Company, its managers or its employees may acquire for its or their own accounts or for the accounts of another client if, in the sole discretion of the Company, it is not feasible or desirable to acquire a position in such investment for the account of the Client. Similarly, the Company may liquidate all or part of existing positions for any Client at different points in time than for its managers or its employees or for other Clients.

Conflicts are addressed by considering the suitability of each security in question for each client.

Item 12 Brokerage Practices

Brokerage Practices

The firm uses discount brokers in order to minimize transaction costs. We have no soft dollar arrangements with any broker. In other words, we do not pay higher brokerage fees than necessary in exchange for free research or anything else.

There are times when we aggregate the purchase or sale of securities to achieve operational efficiency. In other words, we transact in a so-called block account and allocate shares to individual accounts from there. In such cases, if purchases or sales are made throughout the day, each client will receive the same average price per share.

Not all clients will necessarily receive an allocation of each purchase or sale. There are a number of factors that go into our allocation decisions. First of all, we have varying degrees of conviction about different securities; only some stocks give our strongest buy signal. Our most important consideration is the suitability of each security for each client. We also consider the available cash in each client's account and existing concentrations in industry groups. We do our best to “know our customer” and to take into account factors such as the amount of turnover a client tends to prefer; generally, more aggressive accounts will trade more frequently. Other factors in allocation decisions may include specific securities or industry groups that are favored or not favored by specific clients, tax considerations, and relative performance. We do our best to accommodate client preferences without guaranteeing that we can do so.

At times we may purchase less stock than initially intended. In such cases, allocations tend to be pro-rated among clients but certain clients may not participate at all, particularly if position sizes would be small relative to the size of their account. This is to avoid high commission costs in proportion to a client's account value.

Depending on our assessment of market conditions and the behavior of a stock in question, we may or may not continue the purchase or sale of a given security on a subsequent trading day. In the event of continued purchases or sales, clients who did not participate on the initial trading day may receive an average price that is better or worse than that received on a subsequent trading day.

Item 13 Review of Accounts

Review of Accounts

The balances of each account are reviewed daily. The holdings in each individual account are reviewed at least monthly, and generally speaking, more regularly. We send a quarterly letter to each client that summarizes the previous quarter and generally makes some comments about what has occurred in the market and what may lie ahead.

Item 14 *Client* Referrals and Other Compensation

Client Referrals and Other Compensation

Our new business generally comes from referrals from existing clients. We do a modest amount of advertising and occasionally get indications of interest that way as well. We have entered into a solicitation agreement with another firm, which is a very minor part of our business, and may continue to enter such agreements in the future.

In limited circumstances, we directly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals. In order to receive a cash referral fee from our firm, Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Solicitor, you should have received a copy of this Disclosure Brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the Solicitor that referred you to our firm will receive a percentage of the advisory fee you pay our firm for as long as you are a client, or until such time as our agreement with the Solicitor expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

Item 15 *Custody*

Custody

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We have limited custody of client assets because we have authority to deduct advisory fees from most client accounts. Clients will receive account statements directly from a qualified custodian (generally TD Ameritrade); clients should carefully review these account statements.

Item 16 Investment Discretion

Investment Discretion

Pursuant to our client agreements, we have discretion to transact in each account and rarely communicate with clients before doing so. However, we welcome input from clients at any time and occasionally execute a trade that is suggested or requested by a client.

Item 17 Voting *Client* Securities

Voting Client Securities

We do not vote proxies on behalf of clients.

Item 18 Financial Information

Byrne Asset Management LLC is a limited liability corporation. We do not require or solicit the payment of any fees in advance of services rendered. Therefore, we are not required to disclose a balance sheet. The company keeps enough cash on hand to sustain two years of operations for basic items such as salaries, rent, office expenses, and insurance.

Item 19 Requirements for State-Registered Advisers

Item 19. Biographies.

TOM BYRNE

Tom Byrne has been Managing Member of Byrne Asset Management since its inception.
Byrne practiced law for three years and then began his investment career in institutional equities at Lehman Brothers in the mid-1980s. During that time, he wrote a book that outlined how stock index futures and program trading might contribute to a market crash, and profited when the 1987 crash occurred. He then served on the Brady Commission staff, which reported to President Reagan about the causes of the 1987 crash.
His outside activities include being a trustee and treasurer of The Fund for New Jersey, a founding trustee and former board chair of Princeton Academy of the Sacred Heart, a trustee of Isles Inc in Trenton, a former chairman of the New Jersey Democratic State Committee, and chairman of the New Jersey State Investment Council. Mr. Byrne is also a director of NJ PURE, which is affiliated with a firm advisory client. He is a graduate of Princeton University's Woodrow Wilson School, and has sat on its graduate advisory board. He is also a graduate of Fordham Law School.

ART ERNST

Art Ernst graduated from Rutgers College in 1981, earning Highest Distinction in Economics and the 1981 Eugene E. Agger Memorial Award as the top economics student in the graduating class. Art began work on Wall Street as Assistant to the Chairman of First Investors Corporation, developing information systems and portfolio management tools. Simultaneously from September 1982 through May 1984, Art attained his M.B.A. at the Wharton Graduate School of Business (3 days a week in NYC, 2 in Philadelphia). In the summer of 1984 Art was appointed Portfolio Manager of First Investors Government Fund, a mutual funds of treasuries, agencies, mortgage-backed securities, and options on such. Art was also named Vice President and Economist for First Investors Management Company. In early 1985, Art became Portfolio Manager of First Investors Bond Appreciation Fund, a mutual fund of high yield and convertible bonds and stocks. In April 1989 Art joined the Robert Wood Johnson Foundation as Portfolio Manager of its $900 million fixed income portfolio. In 1991, Art bought and became CEO of a small textile manufacturer in Hopewell, NJ. Over the next seven years, while leading that firm to nearly 20-fold growth, Art began counseling individuals and small companies in the areas of finance, marketing, and information systems. In 1998, Art sold the textile firm and expanded the consulting business, then renamed Ernst & Forster Inc. In 2004 Art joined the Global Private Client division of Merrill Lynch as a Financial Advisor. In 2006 Art came on board at Byrne Asset Management as an advisor, portfolio manager, and office manager.

MIKE CHEN

Mike joined Byrne Asset in the beginning of 2014. He serves as an analyst, executing research in both equity and fixed income markets. Michael grew up in China and came to the States when he was 10. He majored in Operations Research and Financial Engineering at Princeton. In addition to mathematical finance, he received deep exposure to economics, statistics and computer science. Mike's deep fascination with the markets led him to work in the area of statistical arbitrage at Jane Street Capital upon graduation. With enhanced skills in market microstructure and statistical analysis he moved on to Guerilla Capital Management where he traded a proprietary account and researched companies in a wide variety of industries. Mike's other engagements include analytical positions at Michael D. Witter Inc in New York and Harvest Fund Management in Beijing. Mike is a graduate of Princeton University (2011).

ROBERT TURECAMO

Robert joined Byrne Asset in 2014 to assist with client servicing and development. He began his career in 1982 at the Personal Trust and Investment Services Division at The Chase Manhattan Bank, where he became an officer. He brings over 28 years of investment experience to the firm. Robert has served as a portfolio manager at E.F. Hutton and Company, where he became well-regarded for market knowledge and client service. He has also served as the consulting group director for Shearson's Florida division, regional consulting group director at Smith Barney Shearson overseeing principally Michigan and Ohio, and as Northeast Director for the KMPG strategic investment services program. Robert is a 1978 graduate of Princeton University where he rowed on the Princeton lightweight crew and of Fordham University Law School (1981). He is a member of the New York State Bar.