

Uniform Application for Investment Adviser Registration

FORM ADV

Part II - Page 1

Name of Investment Adviser: Marwood Group LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
733 Third Avenue, 11th Floor	New York,	New York	10017	(212) 532-3651

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 governmental authority.

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Applicant:

Marwood Group LLC

SEC File Number:

801-

Date:

02/08/08

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 type="checkbox"/> | (1) Provides investment supervisory services | _____ % |
| <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 checked="" type="checkbox"/> | (4) Issues periodicals about securities by subscription..... | <u>1</u> % |
| <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 checked="" type="checkbox"/> | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities..... | <u>98</u> % |
| <input type="checkbox"/> | (8) Provides a timing service..... | _____ % |
| <input checked="" type="checkbox"/> | (9) Furnishes advice about securities in any manner not described above | <u>1</u> % |

(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.)

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

B. Does applicant call any of the services it checked above financial planning or some similar term?

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|---|
| <input type="checkbox"/> (1) A percentage of assets under management | <input checked="" type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input checked="" type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input 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 checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input checked="" 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).

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

- | | |
|--|--|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial Paper | <input 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 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 securities analysis methods include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input 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 type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input checked="" 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 type="checkbox"/> Long term purchases (securities
held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input 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, 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 given to 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
- formal education after high school
- year of birth
- 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 checked="" 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 sells for itself securities that it also recommends 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 supervisory 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 conditions 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 accounts, 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.

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

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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 type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used?..... | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid?..... | <input type="checkbox"/> | <input checked="" 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 products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| 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?..... | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals?..... | <input type="checkbox"/> | <input checked="" 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

	Yes	No
Has applicant provided a Schedule G balance sheet?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Marwood Group

Schedule F of Form ADV

Continuation Sheet for Form ADV Part II

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Item #	Response
1.D.	<p>Applicant provides legislative and regulatory healthcare communication services to some of its clients (institutional investors such as pooled investment funds (hedge funds), investment companies and corporations) as a subscription service. The products and services included in this subscription include (a) the Washington Healthcare Report; (b) other reports, updates and summaries focusing on and analyzing issue-specific federal legislative and regulatory trends; (c) daily access to Applicant's Washington, DC healthcare information desk; (d) access to periodic teleconference calls providing information and analysis on significant trends, and on legislative and regulatory developments affecting the healthcare industry; and (e) access to periodic meetings with representatives of the healthcare industry, industry trade groups and persons engaged in developing policies in the healthcare industry (collectively the "Services"). Applicant does not have a website where clients may preview the products and services.</p> <p>The basic fee schedule for a subscription is \$7,500 per month for a one year term payable as follows: (i) hard dollars, (ii) soft dollars, or (iii) commission dollars as an introducing broker, depending on the method chosen by each applicant client. Compensation is payable monthly in advance (usually on the first of each month but will vary depending on the start date of each client subscription agreement). Notwithstanding, the Applicant is willing to modify its fee schedule as needed to obtain clients. Applicant's client agreements do not provide for a refund. Applicant does not have a minimum net asset value for clients.</p>
2.G.	<p>Applicant provides the Services to pooled investment funds (hedge funds) as well.</p>
3.L.	<p>Applicant offers advice regarding legislative and regulatory trends in healthcare.</p>
4.B.	<p>As Applicant's main business is to issue periodicals, Applicant will gather information as it relates to such purpose.</p>

6.	<p>Applicant does not maintain an investment group or committee. However, the individuals who will determine general investment advice given to clients, each individual's year of birth, formal education after high school, and business background for at least the preceding five years is as follows:</p> <p>(1) <u>Brian Fortune, Director, Political Strategist</u> (b: 1969)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Oregon State University (1986 – 1993) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Political Strategist, Marwood Group (6/02 – present) • Vice President, Northpoint Technologies (3/01 – 4/02) • Vice President, Voter.com (3/00 – 2/01) • Deputy Chief of Staff, US House of Representatives (2/94 – 3/00) <p>(2) <u>Alina DiDonato, Managing Director</u> (b: 1972)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Columbia College (1997 – 1999) • University of Albany (1990 – 1993) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Managing Director, Marwood Group (10/02 – present) • Trader Trainee, On Line Investment Services (7/00 – 9/02) • Associate, Banc of America Securities (8/99 – 6/00) <p>(3) <u>John Kelliher, Senior Vice President</u> (b: 1968)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Princeton University (1986-1990) • Boston University School of Law (1993 – 1996) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Senior Vice President, Marwood Group (11/07 – present) • Vice President, Timmons & Co. (03/03 – 10/07) • Chief Counsel of Ways and Means, U.S. House of Representatives (01/00 – 03/03) • Associate, Patton-Boggs (10/99 – 12-99)
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	<p>(4) <u>Alison Santangelo, Vice President</u> (b: 1979)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • College of the Holy Cross (1997 – 2001) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Vice President, Marwood Group (1/04 – present) • Analyst, Marwood Group (1/02 – 1/04) • Unemployed (6/01 – 12/01) <p>(5) <u>Jennifer Bernstein, Vice President</u> (b: 1976)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Millersville University (1994 – 1998) • Temple University (1998 – 2000) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Vice President, Marwood Group (8/03 – present) • Unemployed (7/03 – 8/03) • Director of Public Policy, Catholics for a Free Choice (5/02 – 6/03) • Legislative Aide, US House of Representatives (8/98 – 5/02) <p>(6) <u>Jessica Lee, Vice President</u> (b: 1975)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Rutgers College (1993 – 1998) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Vice President, Marwood Group (6/07 – present) • Senior Analyst, Riveredge Capital (7/05 - 6/07) • Research, Banc of America Securities (4/04 – 5/05) • Unemployed (5/03 – 3/04) • Sales Assistant, Lehman Brothers (10/00 – 4/03) <p>(7) <u>Trevor Tuminski, Vice President</u> (b: 1976)</p> <p>(a) <u>Education</u></p>
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	<ul style="list-style-type: none"> • University of Maryland (1994 – 1999) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Vice President, Marwood Group (11/04 – present) • Senior Analyst, City of New York (08/03 – 10/04) • Analyst, State of New Jersey (08/02 – 08/03) • Intern, Tribeca Film Festival (09/01 – 05/02) <p>(8) <u>Nicole Devore, Senior Associate</u> (b: 1978)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • St. Norbert College (1997-2001) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Senior Associate, Marwood Group (01/05 – present) • Executive Assistant, AMGEN (05/04 – 12/05) • Legislative Assistant, PHRMA (01/02 – 05/04) • Temporary Assistant, Politemps (09/01 – 05/02) <p>(9) <u>Matthew Allen, Associate</u> (b: 1976)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Penn State (1994-1999) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Associate, Marwood Group (09/07 – present) • Manager, Johnson & Johnson (05/99 – 09/07) <p>(10) <u>David Oberdorf, Associate</u> (b: 1978)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Georgetown University (1996-2000) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Associate, Marwood Group (02/06 – present) • Sales Representative, Fabrica (05/05 – 02/06) • Sales Associate, Message Labs, Inc. (07/04 – 05/05)
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	<ul style="list-style-type: none"> • Sales Associate, GDS International (07/04 – 07/04) <p>(11) <u>Christopher David Riddle, Associate</u> (b: 1983)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • UNC Chapel Hill (2002-2006) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Associate, Marwood Group (07/07 – present) • Front of House, Embark (03/07 – 07/07) • Unemployed (12/06 – 03/2007) • Analyst, Franklin Street Partners (09/06 – 12/06) <p>(12) <u>Jennifer Smolen, Associate</u> (b: 1978)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Hofstra University (1996 – 1997) • American University (1997 – 2000) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Associate, Marwood Group (03/07 – present) • Director, Clinical Advisors (05/06 – 02/07) • Financial Analyst, Conde Nast (01/06 – 05/06) • Unemployed (11/05 – 01/06) • Research Assistant, Banc of America Securities, LLC (10/03 - 11/05) • Executive Assistant, Morgan Stanley (04/02 – 10/03) <p>(13) <u>Lisa Alexander, Analyst</u> (b: 1983)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Yale University (2001-2005) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Analyst, Marwood Group (02/07 – present) • Paralegal, White & Case (06/05 – 02/07) • Intern, JP Morgan Chase (05/01 - 08/01, 05/02 - 08/02, 05/03 - 08/03, 05/04 - 08/04)
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	<p>(14) <u>Thomas Barletta, Analyst</u> (b: 1979)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Wake Forest University (1997 - 2001) • Georgetown University, MBA (2005 – 2007) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Analyst, Marwood Group (12/07 – present) • Unemployed (05/07 – 12/07) • Retail Industry Leaders Association (05/06 - 06/06) • Fratelli Group (01/05 – 08/05) • Congressman Calvin Dooley (02/02 – 01/05) <p>(15) <u>Lia Lopez, Analyst</u> (b: 1983)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Middlebury College (2001 – 2005) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Analyst, Marwood Group (03/07 – present) • Associate Consultant, Putnam Associates (07/05 – 02/07) • Unemployed (05/05 – 07/05) • Intern, Putnam Associates (06/04 – 08/04) <p>(16) <u>Vanessa Wold, Analyst</u> (b: 1980)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Millsaps College (1998-2002) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Analyst, Marwood Group (04/07 – present) • FA Assistant, Johnson & Johnson (05/05 – 04/07) • Legislative Assistant, Virginia House Delegates (10/04 – 05/05) • Project Manager, NAMI (01/03 – 10/04) <p>In addition, each principal executive officer of Applicant with year of birth, formal education after high school, and business background for at least the preceding five years is as follows:</p>
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	<p>(1) <u>John Moore, CEO</u> (b: 1966)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • University of North Carolina (1984 – 1988) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • CEO, Marwood Group (12/00 – present) • CEO, Marwood Alternative Asset Management (6/05 – present) • CEO, Horizon Partners (1/99 – 12/00) • Self-Employed (4/95 – 1/99) • Sales Manager, Prudential Securities (3/89 – 4/95) <p>(2) <u>Edward Kennedy, Jr., President</u> (b: 1961)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Wesleyan University (1979 – 1983) • Yale University (1989 – 1991) • Connecticut School of Law (1993 - 1996) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • President, Marwood Group (6/03 – present) • Sales Representative, Marwood Alternative Asset Management (8/05 – present) • Speaker, Keppler Associates (07/96 – present) • Attorney, Connecticut Hospital Association (02/00 – 10/01) • Attorney, Wiggin & Dana (9/97 – 10/01) • Research Scientist, Yale University (9/92 – 7/97) <p>(3) <u>Brian Rathjen, Senior Managing Director</u> (b: 1966)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • United States Naval Academy (1984 – 1988) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Senior Managing Director, Marwood Group (8/01 – present) • Senior Managing Director, Marwood Alternative Asset Management (6/05 - present) • Consultant, Self-Employed (11/00 – 7/01) • Vice President, Prudential Securities (11/00 – 7/01)
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	<p>(4) <u>Terence Moore, Managing Director</u> (b: 1971)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • University of Maryland (1990 – 1995) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • Managing Director, Marwood Group (6/01 – present) • Managing Director, Marwood Alternative Asset Management (6/05 – present) • Customer Service Representative, CSFB Direct (1/00 – 6/01) • Trader's Assistant, Dipple & Co (9/98 – 1/00) • Office Manager, SA-More Insurance (9/97 – 10/98) • Office Manager, Horizon Partners (11/96 – 9/98) • Project Manager, CACI (1/97 – 9/97) • Media Associate, Dole for President (8/95 – 11/96) <p>(5) <u>Thomas J Modzelewski, Chief Operating Officer & Chief Compliance Officer</u> (b: 1976)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • University of North Carolina (1997 – 2000) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • COO/CCO, Marwood Group (11/00 – present) • COO/CCO, Marwood Alternative Asset Management (6/05 - present) <p>(6) <u>Richard Mattera, FinOp</u> (b: 1943)</p> <p>(a) <u>Education</u></p> <ul style="list-style-type: none"> • Brooklyn College – night courses (1975 – 1979) • NYC Community College (1962 – 1964) <p>(b) <u>Business Background</u></p> <ul style="list-style-type: none"> • FinOp, Marwood Group (5/02 – present) • FinOp, Marwood Alternative Asset Management (5/05 – present) • FinOp, European American Equities, Ltd. (10/06 – present) • FinOp, C3 Capital (7/02 – present) • Managing Director, Bear Stearns (8/79 – 1/06)
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7.A., 7.B., 7.C.	Applicant is also a broker/dealer registered with the SEC, and is a member of FINRA and SIPC. Applicant also currently engages in the private placement of securities and acts as a finder.
8.C.(1)	John Moore, Brian Rathjen, Thomas Modzelewski, Terence Moore, Daniel Ledva, Robert Zimardo, Andrew Hughes, Jonathan Fox, Richard Mattera, Peter Kern and Kevin McAdams currently are registered representatives with Marwood Alternative Asset Management LLC and Marwood Group LLC.
9.	<p>As a Member firm, Marwood Group has adopted a Code of Ethics that sets forth the standards of conduct that its employees must follow. The Code of Ethics includes policies and procedures addressing fraud, conflicts of interests, personal securities transactions, insider information, outside business activities and receipt of gifts. Pursuant to the Code of Ethics, all employee investment activities are required to be reported in the form of duplicate account statements, which are forwarded for compliance review.</p> <p>A copy of Marwood Group's Code of Ethics will be made available upon the request of any client or prospective client.</p>
13.A.	As part of its subscription agreement for advisory services offered through periodicals, Applicant may be compensated in soft dollars or commission dollars.
	<p>Client Privacy Statement:</p> <p>To conduct regular business, the investment adviser may collect non - public personal information about its clients from sources such as:</p> <ul style="list-style-type: none"> • Information reported by clients on application or other forms clients provide to the investment adviser. • Information about clients' transactions with the investment adviser and its affiliates or others. • Conversations between clients and the firm's representatives. <p>The investment adviser will share non-public information solely to service client accounts. The investment adviser will not disclose any non-public personal information about its clients or former clients to anyone, except as permitted by law. If a client decides to close the client's account(s) with the investment adviser or becomes an inactive client, the investment adviser will continue to adhere to its privacy policy and practices with respect to that client as described in this notice.</p>