

Bender Lane Advisory, LLC
Form ADV Part 2A
Investment Adviser Brochure

October 2011

This brochure provides information about the qualifications and business practices of Bender Lane Advisory, LLC. If you have any questions about the contents of this brochure, please contact Daniel J. Rutnik, President and Chief Compliance Officer. 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 Bender Lane Advisory, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

100 Great Oaks Boulevard, Suite 125
Albany, NY 12203
518.218.1218
djrutnik@benderlaneadvisory.com
www.benderlaneadvisory.com

Item 2: Summary of Material Changes

Introduction

In July, 2010, the United State Securities and Exchange Commission published a new rule “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure 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 Bender Lane Advisory, LLC’s (BLA or the Firm) 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.

Full Brochure Available

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

Currently, BLA’s Brochure may be requested by contacting Daniel J. Rutnik, President and Chief Compliance Officer at 518.218.1218 or djrutnik@benderlaneadvisory.com.

Additional information about BLA 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 BLA who are registered, or are required to be registered, as investment adviser representatives of BLA.

Item 3: Table of Contents

Item 2: Summary of Material Changes	2
Introduction	2
Full Brochure Available	2
Item 4: Advisory Business	5
Firm Description and Types of Advisory Services	5
Principal Owners	5
Types of Advisory Services	5
Investment Supervisory Services	5
Financial Planning	5
Family Limited Partnerships	5
Tailored Relationships	6
Wrap Fee Programs	6
Client Assets	6
Item 5: Fees and Compensation	7
Compensation	7
Calculation and Payment	7
Agreement Terms	7
General Information on Compensation and Other Fees	7
Item 6: Performance-Based Fees and Side-by-Side Management	9
Item 7: Types of Clients	10
Types of Clients	10
Account Minimums	10
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	11
Methods of Analysis	11
Investment Strategies	11
Risk of Loss	11
Other Types of Investments	12
Initial Public Offerings	12
Item 9: Disciplinary Information	13
Legal and Disciplinary	13
Item 10: Other Financial Industry Activities and Affiliations	14
Financial Industry Activities – Broker-Dealers	14
Financial Industry Activities – Futures and Commodities	14
Affiliations	14
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	15
Code of Ethics	15
Participation or Interest in Client Transactions – Personal Securities Transactions	15
Participation or Interest in Client Transactions – Financial Interest and Principal/Agency Cross	16
Item 12: Brokerage Practices	17
Research and Other Soft Dollar Benefits	17

Brokerage for Client Referrals	17
Directed Brokerage	17
Directed Brokerage – Other Economic Benefits	17
Trade Aggregation	18
Item 13: Review of Accounts	19
Reviews	19
Review Triggers	19
Reporting	19
Financial Planning – Reviews and Reporting	19
Item 14: Client Referrals and Other Compensation	20
Other Compensation	20
Other Compensation – Brokerage Arrangements	20
Compensation – Client Referrals	20
Item 15: Custody	21
Custody – Trusteeship/Executor	21
Custody – Account Statements	21
Item 16: Investment Discretion	22
Non-Discretionary Authority	22
Item 17: Voting Client Securities	23
Proxy Voting	23
Item 18: Financial Information	24
Financial Condition	24
Other Information	25
Privacy	25
Business Continuity Plan	25
Form ADV Part 2B – Investment Adviser Brochure Supplement	27
Educational Background and Business Experience	28
Education and Business Background	28
Professional Certifications	28
Supervised Persons	28
Disciplinary Information	30
Other Business Activities	31
Additional Compensation	32
Supervision	33

Item 4: Advisory Business

Firm Description and Types of Advisory Services

BLA is an investment adviser. BLA provides a diverse range of financial services to High Net Worth individuals and families. These services include advice and implementation support for issues associated with investments, estate planning, income tax planning, cash management and personal risk management, as well as the selection of other advisers. BLA also provides accounting and tax services to family limited partnerships and other registered investment advisers.

BLA was founded in 2003.

Principal Owners

BLA is owned solely by Daniel J. Rutnik, President and Chief Compliance Officer.

Types of Advisory Services

Investment Supervisory Services

In the context of its investment supervisory services, BLA works with its clients to (1) identify their investible assets, expected cash flows, and projected tax liabilities, (2) assess their risk tolerances, (3) assess possible and probable investing outcomes based on historical statistics for various asset allocations, (4) determine an appropriate allocation of assets based on the foregoing factors, (5) identify suitable investment vehicles on a best practices basis, and, (6) monitor the performance of the chosen vehicles to determine adherence to plan and expectations.

Individual determinations of investment allocation and investment vehicle selection are made by the client. BLA may accept limited trading authority from clients to simplify the implementation of an investment program. All such trades must be approved in advance and in writing by the client before they will be carried out by BLA.

Financial Planning

BLA offers financial planning services, which include the following components: cash management, risk management, insurance, education funding, goal setting, retirement planning, estate and charitable giving planning, tax planning, and capital needs planning. Investment supervisory services may be offered as a component of the overall financial planning services.

Family Limited Partnerships

BLA provides recordkeeping, tax preparation and reporting services to family limited partnerships and other registered investment advisers. BLA does not provide investment advisory services to these entities.

Tailored Relationships

BLA tailors investment advisory services to the individual needs of the client. The goals and objectives for each client are documented in our client relationship management system.

Other Business Services

BLA provides diverse services to High Net Worth individuals and families. These services include advice and implementation assistance with issues associated with investments, estate planning, income tax planning, cash management and personal risk management. These services are intended to be similar to those that might be provided for a dedicated Family Office.

BLA also provides accounting and tax services to family limited partnerships and other registered investment advisers. These do not include any provision of investment advice.

BLA estimates that about 95% of its activities on behalf of clients represent services other than providing investment advice.

Wrap Fee Programs

BLA does not participate in a Wrap Fee Program.

Client Assets

As of December 31, 2010, BLA managed approximately \$ 75,204,140 in assets. All assets are managed on a non-discretionary basis.

Item 5: Fees and Compensation

Compensation

BLA bases its fees on a retainer basis.

BLA's fees are described below.

Compensation – Financial Planning and Investment Supervisory Services

Some Retainer Agreements may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship. Retainer fees range from a minimum of \$5,000 and up.

Calculation and Payment

The specific manner in which fees are charged by BLA is established in a client's written agreement with BLA. BLA will generally calculate fees in advance on a quarterly basis. Clients may elect to be invoiced directly for fees or to authorize BLA to directly debit fees from client accounts. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee.

Agreement Terms

A client may terminate the client agreement at any time by providing 30-day written notice and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, BLA will refund any unearned portion of the advance payment.

General Information on Compensation and Other Fees

In certain circumstances, fees, account minimums and payment terms are negotiable depending on client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, or the time involved, the degree of responsibility assumed, complexity of the engagement, special skills needed to solve problems, the application of experience and knowledge of the client's situation. Lower fees for comparable services may be available from other sources.

BLA's fees are exclusive of brokerage commissions, transaction 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 management fees, other expenses and a possible distribution charge, which are disclosed in a fund's prospectus.

These fees will generally include a management fee, other expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

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

A client could invest in a mutual fund or sub-account directly, without the services of BLA. In that case, the client would not receive the services provided by BLA which are designed, among other things, to assist the client in determining which mutual funds or sub-accounts are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds/sub-accounts and the fees charged by BLA to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

Item 6: Performance-Based Fees and Side-by-Side Management

Neither BLA nor any of its Supervised Persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

BLA does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Types of Clients

As described in Item 4, BLA's clients include High Net Worth individuals and families.

Account Minimums

BLA does not require a minimum account for investment supervisory services.

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

Methods of Analysis

BLA may employ the following security analysis methods: Fundamental and technical analysis.

BLA uses the following main sources of information including, financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, annual reports, prospectuses, filings with the Securities and Exchange Commission (SEC), and company press releases.

Other sources of information that BLA may use include information from investment managers, financial service companies, data base companies, financial journals, and government sources, Morningstar the Internet, and eSignal.

Investment Strategies

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. All investment programs have certain risks that are borne by the investor. BLA's investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Other Types of Investments

Clients of BLA may invest in hedge funds and private equity/venture capital partnerships. BLA does not create, sponsor, or, sell for others any such investments. BLA does, however, review offering materials for its clients to assess suitability within the client's investment program.

BLA reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and objectives. BLA may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment on which the client requests advice.

Initial Public Offerings

BLA typically does not participate on behalf of its clients in initial public offerings.

Item 9: Disciplinary Information

Legal and Disciplinary

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of BLA or the integrity of BLA's management. BLA has no information to disclose applicable to this Item.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities – Broker-Dealers

BLA is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

Financial Industry Activities – Futures and Commodities

Neither BLA nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

Affiliations

Neither BLA nor any of its management persons have a material relationship or arrangement with any related person or financial industry entities, including:

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships.

Other Investment Advisors

BLA selects other investment advisors for its clients. BLA does not receive any compensation for the selection of other managers.

Other Business Services

BLA provides diverse services to High Net Worth individuals and families. BLA also provides accounting and tax services to family limited partnerships and other registered investment advisers. These do not include any provision of investment advice.

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

Code of Ethics

BLA employees must comply with a Code of Ethics and Statement for Insider Trading. The Code describes the Firms' high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

Daniel J. Rutnik, President and Chief Compliance Officer, reviews all employee trades each quarter. His trades are reviewed by Renee Galloway, Senior Vice President of Client Operations. These reviews ensure that personal trading does not affect the markets, and that clients of BLA receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets. The Firm maintains a list of restricted securities that employees may not purchase or sell based upon having (or possibly having) access to inside information.

BLA's employees must acknowledge the terms of the Code of Ethics at least annually. Any individual not in compliance with the Code of Ethics may be subject to termination.

Clients and prospective clients can obtain a copy of BLA's Code of Ethics by contacting Daniel J. Rutnik at 518.218.1218.

Participation or Interest in Client Transactions – Personal Securities Transactions

BLA and its employees may buy or sell securities identical to those recommended to clients for their personal accounts. The Code of Ethics, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of BLA 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, primarily mutual funds, have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of BLA's clients. In addition, the Code requires pre-clearance of many transactions. 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 continually monitored under the Code of Ethics, and designed to reasonably prevent conflicts of interest between BLA and its clients.

Participation or Interest in Client Transactions – Financial Interest and Principal/Agency Cross

BLA and its employees do not recommend to clients, or buy or sell for client accounts, securities in which they have a material financial interest.

It is BLA's policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. BLA 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

Research and Other Soft Dollar Benefits

BLA does not receive formal soft dollar benefits other than execution from broker/dealers in connection with client securities transactions. See disclosure below in “Directed Brokerage – Other Economic Benefits”.

Brokerage for Client Referrals

BLA does not receive client referrals from broker/dealers.

Directed Brokerage

Clients are encouraged to select their own brokers based on experience or personal knowledge. BLA will work with any broker chosen by a client.

In instances where the client does not have such experience or knowledge, BLA will recommend brokers based on factors of low cost, high service level and depth of experience necessary to meet the particular needs of the client. BLA receives no compensation or other consideration for its referrals.

BLA shall generally recommend that portfolio management clients establish brokerage accounts with Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts.

Directed Brokerage – Other Economic Benefits

BLA may receive from Schwab, without cost to BLA, computer software and related systems support, which allow BLA to better monitor client accounts maintained at Schwab; facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; and assist with back-office functions, recordkeeping and client reporting. BLA may receive the software and related support without cost because BLA renders investment management services to clients that maintain assets at Schwab. In addition, Schwab may make available, arrange, or pay for services rendered to BLA by independent third parties, including services intended to assist with back office functions such as recordkeeping and client reporting. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to BLA.

Specifically, BLA may receive the following benefits from Schwab through its Schwab Institutional division: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its Registered Investment Adviser Group participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information. In addition, Schwab also makes available to BLA other services

intended to help BLA manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing.

BLA is independently owned and operated and not affiliated with Schwab. Schwab provides BLA with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis **and are not otherwise contingent upon BLA committing to Schwab any specific amount of business** (assets in custody or trading).

For BLA's client accounts maintained there, Schwab is compensated through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. The brokerage commissions and/or transaction fees charged by Schwab or any other designated broker-dealer are exclusive of and in addition to BLA's fees.

The commissions paid by BLA's clients shall comply with BLA's duty to obtain "best execution." However, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where BLA determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while BLA will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

Trade Aggregation

BLA does not aggregate or block trades.

Item 13: Review of Accounts

Reviews

Both Daniel J. Rutnik and James F. Marshall review client accounts. Once a client determines an allocation of assets and chooses investment vehicles, BLA reviews these investment vehicles and aggregate portfolios periodically to determine adherence to the agreed on allocation, performance, and volatility. If any of these three factors is in variance with expectations, discussions will be held with the client to determine if substitutions should be made.

Yearly, clients are asked to reassess their portfolio allocation and risk tolerance.

Review Triggers

Other conditions that may trigger a review are changes in market, political or economic conditions, tax laws, new investment information, and changes in a client's own situation.

Reporting

Clients are provided with (a) a statement of net worth prepared on a fair market value basis, (2) an estimate of income tax liabilities for the current calendar year, and, (3) supplemental reports documenting investment allocation, performance and volatility at least quarterly. The foregoing reports may be supplemented by written text prepared by BLA on specific issues as requested by the client or as initiated by BLA.

Clients will also receive periodic statement (typically monthly) from their brokers or other investment providers documenting account value, individual positions (where relevant) and account activity for their underlying investment accounts.

Financial Planning – Reviews and Reporting

Financial Planning clients will be reviewed as contracted for at the inception of the engagement and receive reports as contracted for at the inception of the engagement.

Item 14: Client Referrals and Other Compensation

Other Compensation

BLA does not receive any formal economic benefits (other than normal compensation) from any firm or individual for providing investment advice.

Other Compensation – Brokerage Arrangements

See disclosure in Item 12 regarding compensation, including economic benefits received in connection with giving advice to clients.

Compensation – Client Referrals

BLA does not make or accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15: Custody

Custody – Trusteeship/Executor

Daniel J. Rutnik acts as trustee for certain client trusts or as executor for client estates.

While this form of custody gives BLA access to, or in certain cases ownership of client funds and securities, BLA has stringent internal controls and procedures over the custody function. In addition, BLA complies with the SEC's Custody Rule, which requires an annual surprise examination conducted by an independent accountant.

In all cases the client also receives an independent quarterly custodial statement indicating all balances in their account.

Custody – Account Statements

As described above and in Item 13, clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the account statements or other reports that BLA provides. BLA statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

Non-Discretionary Authority

BLA does not accept discretionary authority to manage accounts.

Item 17: Voting Client Securities

Proxy Voting

BLA does not have any authority to and does not vote proxies on behalf of clients. BLA also does not render advice to or take any actions on behalf of clients with respect to any legal proceedings, including bankruptcies and shareholder litigation. Clients retain the responsibility for receiving and voting proxies and any legal proceedings for securities maintained in their portfolios; clients receive these corporate actions from directly from either custodians or transfer agents.

If requested, BLA may provide advice to clients regarding proxy votes and legal proceedings. If any conflict of interest exists, it will be disclosed to the client. Clients may contact Daniel J. Rutnik at 518.218.1218 for information about proxy voting.

Item 18: Financial Information

Financial Condition

BLA 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.

BLA is not required to provide a balance sheet; BLA does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Other Information

Privacy

BLA is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver our Privacy Notice to you annually, in writing.

Business Continuity Plan

BLA has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people. The Business Continuity Plan covers natural and man-made disasters. Electronic files are backed up daily and archived offsite.

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. BLA's intention is to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

This page is intentionally left blank.

Bender Lane Advisory, LLC
Form ADV Part 2B
Investment Adviser Brochure Supplement

Supervisor: Daniel J. Rutnik
Supervisor of:
Joseph N. Vet, Jr.
Renee Galloway

October 2011

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Bender Lane Advisory, LLC's brochure. You should have received a copy of that brochure. Please contact Daniel J. Rutnik, President and Chief Compliance Officer, if you did not receive Bender Lane Advisory, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about the Firm's Supervised Persons is also available on the SEC's website at www.adviserinfo.sec.gov.

100 Great Oaks Boulevard, Suite 125
Albany, NY 12203
518.218.1218
djrutnik@benderlaneadvisory.com
www.benderlaneadvisory.com

Educational Background and Business Experience

Education and Business Background

Each employee that is involved with providing investment advice to clients must have obtained, either through appropriate education and/or business experience, significant knowledge of investment theory and practice. They must also be well versed in fundamental statistical analysis and reporting tools.

Professional Certifications

BLA's supervised persons maintain professional designations, which required the following minimum requirements:

CPA – Certified Public Accountant

Issued by: State Boards of Accountancy

Prerequisites/Experience Required: Candidate must meet the following requirements:

- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA);
- Successful passing of the Uniform CPA Examination

Educational Requirements:

- At minimum, a college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting);

Examination Type: Uniform CPA Examination

Continuing Education/Experience Requirements: Completion of 40 hours of continuing professional education each year (or 80 hours over a two year period) in order to maintain a CPA license

Supervised Persons

Daniel J. Rutnik is the President of BLA. Mr. Rutnik founded BLA in 2003. Before then, he was employed by The Ayco Company, L.P. beginning with them in 1983. At the time of his departure from that firm, he was a Senior Account Manager.

Mr. Rutnik was born in 1958. He obtained a Bachelor of Arts degree in Political Science from Siena College and a Juris Doctor from Albany Law School. Mr. Rutnik holds the Series 7 and 63 securities licenses.

Joseph N. Vet, Jr. is a Senior Account Manager at BLA. Mr. Vet joined BLA in 2011 after being employed by The Ayco Company, L.P. from 2000 through 2011. At the time of his departure from that firm, he was a Vice President. Mr. Vet was previously employed as a Senior Tax Associate at Sanford C. Bernstein & Co, Inc from 1999 – 2000, a Senior Tax Consultant at Deloitte & Touche LLP from 1997 – 1999, and a Staff Accountant at Pattison, Koskey & Rath PC from 1995 - 1997.

Mr. Vet was born in 1973. He obtained a Bachelor of Science degree in Accounting from Le Moyne College in Syracuse, NY. He became licensed as a Certified Public Accountant (CPA) in 2004. Mr. Vet holds the Series 7 and 63 securities licenses.

Renee W. Galloway is a Senior Vice President of Client Operations at BLA. Ms. Galloway joined BLA in 2006 after being employed by The Ayco Company, L.P. from 1999 through 2006. At the time of her departure from that firm, she was the Vice President of Finance. Ms. Galloway was previously employed as a Senior Manager at KPMG, LLP from 1994 – 1999.

Ms. Galloway was born in 1971. She obtained a Bachelor of Science degree in Accounting from the State University of New York at Geneseo. She became licensed as a Certified Public Accountant (CPA) in 1997.

Disciplinary Information

Disciplinary Information

Neither BLA nor any Supervised Persons have been involved in any activities resulting in a disciplinary disclosure.

Other Business Activities

Other Business Activities

Disclosure on Outside Business Activities is provided in Form ADV Part 2A Item 10 – Other Financial Industry Activities and Affiliations above. These Outside Business Activities do not create a material conflict of interest with clients.

As disclosed in Form ADV Part 2A Item 5 – Fees and Compensation, neither BLA nor any Supervised Persons receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Additional Compensation

No Supervised Person receives any economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

Supervision

Supervision

Daniel J. Rutnik, President and Chief Compliance Officer, supervises all persons named in this Form ADV Part 2B Investment Adviser Brochure Supplement. Daniel J. Rutnik supervises these persons by holding regular staff, investment and other ad hoc meetings. In addition, Daniel J. Rutnik regularly reviews client reports, emails, and trading, as well as employees' personal securities transaction and holdings reports. Daniel J. Rutnik may be reached at 518-218-1218.