



**ADV II**

**Schedule F of form ADV**

**Shark Asset Management  
501 Village Green Pkwy  
Suite 5  
Bradenton, FL 34209**

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: <b>Shark Asset Management, Inc.</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
<b>501 Village Green Pkwy #5</b>	<b>Bradenton</b>	<b>FL</b>	<b>34209</b>	<b>941-375-2982</b>

**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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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.**

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 instructions below.)

Applicant:

<input type="checkbox"/>	(1)	Provides investment supervisory services . . . . .	%
<input checked="" type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services . . . . .	<b>99 %</b>
<input type="checkbox"/>	(3)	Furnishes investment advice through consultations not included in either service described above . . . . .	%
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription . . . . .	%
<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 type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .	%
<input checked="" type="checkbox"/>	(8)	Provides a timing service . . . . .	<b>1 %</b>
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above . . . . .	%

(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.)

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

Yes  
☐ No  
☒

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

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges                                     | <input type="checkbox"/> (5) Commissions       |
| <input type="checkbox"/> (3) Fixed Fees (not including subscription fees)       | <input checked="" 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 checked="" type="checkbox"/> A. Individuals                      | <input type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions                | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input checked="" type="checkbox"/> G. Other (describe on Schedule F)                       |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |   |

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

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities                                       | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                             | I. Options contracts on:   |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter                     | <input checked="" type="checkbox"/> (1) securities                         |
| <input checked="" type="checkbox"/> (3) foreign issuers  | <input type="checkbox"/> (2) commodities                                   |
| <input checked="" type="checkbox"/> B. Warrants  | J. Futures contracts on:   |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                                     |
| <input checked="" type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                 | K. Interests in partnerships investing in:                                 |
| <input checked="" type="checkbox"/> F. Municipal securities                                    | <input type="checkbox"/> (1) real estate                                   |
| 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 type="checkbox"/> L. Other (explain on Schedule F)                  |
| <input checked="" type="checkbox"/> (3) mutual fund shares                                     |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

## A. Applicant's security analysis methods include: (check those that apply)

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Charting    | (4) <input type="checkbox"/> Cyclical                                 |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" 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 checked="" type="checkbox"/> Timing services   |
| (2) <input checked="" 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 checked="" type="checkbox"/> Corporate rating services             | (8) <input 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 checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions  |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input checked="" type="checkbox"/> Short sales  |  |

**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 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 advisor 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 in 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.)

**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.

**Generally, all client accounts will be reviewed on a continuous basis by James DePorre, President. Market conditions, pricing and overall performance are areas that are monitored. Market fluctuations, changes in the client's financial circumstances, or changes in a company's fundamentals, etc. may trigger a review.**

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

**Separate managed account clients, such as separate retirement accounts and Shark Sector Timing accounts, receive monthly statements from their custodian. For all other accounts, the Fund's Administrator furnishes each investor with monthly reports which include a statement of the net asset value of the investor's interest in the Fund. The Fund generally furnishes each investor with annual reports which include audited financial statements prepared in accordance with generally accepted accounting principles.**

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

**13. Additional Compensation.**

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

- |   |  |   |
|---|--|---|
| 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? ..... | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes<br><input type="checkbox"/>            | No<br><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
- Has applicant provided a Schedule G balance sheet? .....

Yes No  
☒ ☐

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
**Shark Asset Management, Inc.**

SEC File Number:  
**801-66691**

Date:  
**01/03/2008**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Shark Asset Management, Inc.**

IRS Empl. Ident. No.:  
20-3119785

Item of Form  
(identify)

Answer

Item 1

**ADVISORY SERVICES AND FEES**

Shark Asset Management, Inc. (“Adviser” or “We”) provides investment management services on a discretionary basis as agreed to with the client. We generally provide investment management services to individuals, corporations, retirement accounts (IRAs, pension plans, etc.), other institutions and to a collective investment vehicle, Shark Asset Management, LLC (the “Fund”). We do not conform to a particular investment strategy as defined by traditional investment theory. We will invest in publicly traded securities with a focus on, but not limited to, small capitalized companies.

We also provide a targeted investment management service utilizing only sector and index specific investment vehicles, titled Shark Sector Timing. Shark Sector Timing assets are not pooled and are held as separate accounts managed by the Adviser. Shark Sector Timing utilizes niche specific investment vehicles such as iShares, Exchange Traded Funds, and index specific funds. Shark Sector Timing accounts are no longer available to new investors.

**Compensation:**

For all investment management services, compensation is derived as an annual fee equal to 1% of the total amount of assets under management. The compensation method is explained and agreed to with the clients in advance before any services are rendered. The fee is charged on a quarterly basis, in arrears, as calculated at the end of each calendar quarter. Advisory fees will be deducted directly from the client’s brokerage account pursuant to a written agreement. Investment management services begin with the effective date of the Agreement, which is the date the client signs the Investment Advisory Agreement (the “Agreement”). For that calendar quarter, fees will be adjusted pro rata based upon the number of calendar days in the calendar quarter that the Agreement was effective. Any contributions and/or withdrawals made during a calendar quarter may cause an adjustment to the advisory fee.

If the client agrees and qualifies, Adviser will be entitled to a quarterly performance fee equal to 20% of the net realized and unrealized profits, determined and paid quarterly, subject to a loss carry forward provision. With a performance based fee arrangement, the Adviser receives compensation based on a share of the capital gains upon or capital appreciation of the Fund, less any expenses attributable to the Fund.

Performance fees are calculated and paid as follows. The Adviser’s account is credited at each quarter’s end with twenty percent (20%) of the Adviser’s share of the Fund’s net new profits generated for a quarter (“Incentive Allocation”). Net new profits are the amount, if any, by which the Fund’s net asset value at the end of the quarter (after deducting the management fees), exceed the highest previous quarter-end net asset value of the Fund (or net assets at the start of trading, whichever is higher), disregarding capital additions and withdrawals. Net new profits will be based on the client’s month end balance as reported by the custodian handling the client’s account. All billing will be determined by trade date value, as opposed to settlement date.

If net new profits for the quarter are negative, it shall constitute a “carry-forward loss” for the beginning of the next quarter. To the extent that any funds are withdrawn from a client’s account, any loss attributed to the withdrawn funds shall be proportionately deducted from the carry-forward loss in that account. No Incentive Allocation shall be paid by any client account until future net new profits for the ensuing quarters exceed any carry-forward loss in that client’s account.

The net asset value of the Fund shall be the difference between the value of the total assets of the Fund and the amount of the total liabilities of the Fund. Unless otherwise specified in the Adviser’s Operating Agreement, all assets and liabilities are to be determined on the basis of generally accepted accounting principles, consistently applied.

The Incentive Allocation, or carry-forward loss, is calculated without regard to any realized or unrealized gains or losses that occur in managed accounts maintained for principals of the Adviser,



**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
**Shark Asset Management, Inc.**

SEC File Number:  
**801-66691**

Date:  
**01/03/2008**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Shark Asset Management, Inc.</b>	IRS Empl. Ident. No.: 20-3119785
Item of Form (identify)	Answer
	<p>such as Mr. and Mrs. DePorre. In other words, the Incentive Fee is not increased by realized or unrealized gains that occur in managed accounts maintained for principals of the Adviser. Likewise, carry-forward losses are not increased by realized or unrealized losses that occur in managed accounts maintained for principals of the Adviser. Principals of the Adviser, such as Mr. and Mrs. DePorre, are not assessed the Incentive Allocation.</p> <p>Performance allocation fees may create an incentive for Adviser to make investments that are riskier or more speculative than would be the case in the absence of a performance allocation fee. With a performance fee, the Adviser receives compensation based on a share of the capital gains or capital appreciation of the client's account for the relevant period. Any performance fees charged will comply with the requirements of Section 205 of the Investment Advisers Act of 1940, as amended, and the applicable rules thereunder. The client should review all fees charged by the Adviser, custodians and brokers and others to fully understand the total amount of fees to be paid by the Client. The performance fee does not apply to Shark Sector Timing accounts, which pay a fee to the Adviser of 1% of total assets under management quarterly in arrears. Shark Sector Timing accounts are no longer available to new investors.</p> <p>In addition to Adviser's fees, investors will bear indirectly the fees and expenses charged to the Fund. Those fees will vary, but typically include custodial and transaction costs paid to custodians, brokers or any other third parties. Investors should review all fees charged by the Adviser and its affiliates, custodians and brokers and others to fully understand the total amount of fees to be paid by the Fund.</p> <p>Requests for partial withdrawals must be received in writing at least 15 days prior to the end of the calendar month. All withdrawals or redemptions will be made once per month based on account balances at the end of the month in which the redemption notice is received. However, investors may not make any redemption that would reduce the value of such investor's capital account to a debit balance. Further, the capital account of an investor requesting redemptions within a quarter will be assessed any expenses, fees and the Adviser's Incentive Allocation on a pro-rata basis according to the number of months and days invested. The right to obtain payment on redemption is contingent upon (i) the Fund having assets on the effective date sufficient to discharge its liabilities, and (ii) receipt by the Adviser of a request for redemption form within 15 days prior to the end of the month in which the redemption is to be effective.</p> <p>Either the Adviser or the client may terminate the Agreement with 30 days notice. Notice of termination must be given to the other party in writing. Upon termination, the fees charged for advisory services will be pro-rated. The client is responsible to pay for services rendered until the termination of the Agreement. The client may cancel the Agreement without penalty within the first five days after the signing of the Agreement.</p> <p>Adviser serves as both the manager and adviser to the Fund. Interests in the Fund, a collective investment vehicle sponsored by the Adviser, are not registered under the Securities Act of 1933, as amended (the "Securities Act"), and the Fund is not registered under the Investment Company Act of 1940, as amended (the "Investment Company Act"). Accordingly, interests in the Fund are offered and sold exclusively to investors satisfying the applicable eligibility and suitability requirements in private transactions within the United States.</p> <p><b>OTHER BUSINESS</b></p> <p>James L. DePorre has committed his own personal capital to make trades on a subscription-based website operated by him called sharkinvesting.com, available at <a href="http://www.sharkinvesting.com">www.sharkinvesting.com</a>. These trades are chronicled under the name "Sharkfolio". Mr. DePorre takes some of the stock selections from the Fund and deploys his own personal capital to make trades in these stocks in the Sharkfolio for the educational benefit of the subscriber base. Mr. DePorre selects trades for the Sharkfolio based on their potential to demonstrate technical and fundamental investment principals to the subscriber base.</p> <p>When Mr. DePorre executes a trade on behalf of the Sharkfolio, he shortly thereafter communicates</p>

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
**Shark Asset Management, Inc.**

SEC File Number:  
**801-66691**

Date:  
**01/03/2008**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Shark Asset Management, Inc.</b>	IRS Empl. Ident. No.: 20-3119785
Item of Form (identify)	Answer
	<p>his trade to the sharkinvesting.com subscribers. This communication is called a “Shark Alert” and is posted on the sharkinvesting.com site. Subscribers are notified by e-mail when a new Shark Alert has been issued along with a link to the Shark Alert on the sharkinvesting.com website. The site also publishes a stock watch list called “Shark Watch”, which lists stocks that Shark Investing follows that may become Sharkfolio selections. In addition, the site publishes weekly holdings reviews, Sharkfolio updates, weekend reviews, morning reviews and evening reviews. The site also makes available for its subscribers audio visual presentations, commentary by other analysts, and sponsors message boards and a chat room.</p> <p>Neither the Fund nor its principals, employees or affiliates are permitted to make any trade in a stock that is contrary to a new Sharkfolio buy or sell that is announced in a Shark Alert for 24 hours after the Shark Alert is issued. A “contrary trade” is a trade that is inconsistent with a new buy or sell position for a Sharkfolio stock announced in a Shark Alert. For example, if a new Sharkfolio stock position is announced in a Shark Alert at 3:00 pm on Friday, the Fund cannot make a contrary trade to the Shark Alert until 3:00 pm the following Monday. This trading block-out period could be a material detriment to the Fund investors as the Fund will not be able to take advantage of a market opportunity to purchase or sell if market conditions warrant during this trading block-out period.</p> <p>The following disclosures are on the SharkInvesting website:</p> <p>“Shark Investing, Inc., which owns and operates <a href="http://www.sharkinvesting.com">www.sharkinvesting.com</a> and the Sharkfolio for James and Jeanette DePorre, is an affiliate of Shark Asset Management, LLC (“SAM”). SAM is managed by a SEC registered investment adviser that provides individual investment advice to clients in a managed fund. As such, SAM has a fiduciary obligation to its clients, but not to the subscribers of sharkinvesting.com. The information presented in Shark Alerts is general information for educational purposes for active traders. The information provided should not be considered investment advice. In addition, the advice that is provided to clients of SAM is different from the information discussed on the site.”</p> <p>“SAM, its principals, employees and affiliates, and the principals, employees and affiliates of sharkinvesting.com, will not make any trade in a stock that is contrary to a new Sharkfolio buy or sell that is announced in a Shark Alert for 24 hours after publication. However, after 24 hours from the time and date of a Shark Alert, SAM, its principals, employees and affiliates, and the principals, employees and affiliates of sharkinvesting.com, will be free to make trades for their own accounts that may be contrary to the Sharkfolio stock position announced in a Shark Alert. For example, if a new Sharkfolio stock position is announced in a Shark Alert at 3:00 pm on a Friday, SAM or principals of sharkinvesting.com, may make a trade contrary to the Shark Alert after 3:00 pm the following Monday.”</p> <p>Mr. DePorre also has contracted to write daily articles for RealMoney.com and other subscription based investment journals. All information provided to subscribers of sharkinvesting.com and in the RealMoney.com articles and other publications is for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned.</p> <p>The information presented to subscribers of sharkinvesting.com. and in the RealMoney.com articles and other publications is general information that does not take into account the individual circumstances, financial situation or individual needs, nor does it represent a personalized recommendation of a particular stock or stocks to individuals or clients of the Adviser. Stocks can be volatile and entail risk and individual stocks presented by Mr. DePorre in his written articles or to subscribers of sharkinvesting.com may not be suitable for the Adviser’s clients.</p>

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
**Shark Asset Management, Inc.**

SEC File Number:  
**801-66691**

Date:  
**01/03/2008**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Shark Asset Management, Inc.</b>	IRS Empl. Ident. No.: 20-3119785
Item of Form (identify)	Answer
Item 2 G	<p><b>TYPES OF CLIENTS</b></p> <p>The Adviser provides discretionary investment advice to the Fund, which is a pooled investment vehicle organized as a limited liability company. The Adviser also provides discretionary investment advice to accounts that are separately managed due to retirement plan reasons or because they are Shark Sector Timing accounts (collectively, the "Separate Accounts"). Shark Sector Timing is a service provided by the Adviser that utilizes niche specific investment vehicles such as iShares, Exchange Traded Funds, and index specific funds. Other than Shark Sector Timing accounts, the Fund and the Separate Accounts are treated identically in terms of the Adviser's policies and procedures and compensation. Shark Sector Timing accounts pay an annual fee equal to 1% of assets under management, but do not pay any performance fee. Shark Sector Timing accounts are no longer available to new investors.</p>
Item 4 (A)	<p><b>METHODS OF ANALYSIS</b></p> <p>Adviser will often utilize behavioral economics and market psychology as a method of security and market analysis. By "behavioral economics" and "market psychology", Adviser means a combination of fundamental and technical techniques to determine and predict the prevailing market emotion with respect to a particular stock or investment. In other words, the Adviser uses proprietary techniques to attempt to determine and predict whether investor sentiment, with respect to a particular stock or investment, is primarily "long" or "short", "bullish" or "bearish".</p> <p>Adviser acts as the operator and investment adviser to a privately offered investment fund, Shark Asset Management, LLC (the "Fund"), formed for the purpose of investing in securities. The Fund is a Florida limited liability company, and the Adviser is its manager.</p> <p>The Fund's objective is to generate income and achieve appreciation of its assets through investing in securities. However, the Fund may trade or invest in any other type of instrument that is now, or may hereafter be, offered for trading on U.S. or international exchanges or markets (whether regulated, over-the-counter or private) including, but not limited to options, warrants, bonds, commercial paper, certificates of deposit, debt instruments, forward contracts, swaps, mutual fund shares, physical commodities, and spot contracts.</p> <p>The Fund may hold positions in securities on a long-term basis (i.e., securities are held for more than a year), or on a short-term basis (i.e., securities are held for less than a year). Further, the Fund may actively trade securities, holding positions for less than a month. In addition, the Fund may engage in "day-trading," which involves initiating and exiting a position on the same trading day. Also, the Fund may engage in "shorting" securities, and may trade securities on margin. Finally, the Fund may engage in writing options, including covered options, uncovered options, and option spreading strategies. The Adviser cautions investors that the Adviser's trading strategies involve a very high degree of risk. The stocks and investments targeted by Adviser are frequently volatile and investors may lose a substantial amount of their investment.</p> <p>The Adviser also provides discretionary investment advice to accounts that are separately managed due to retirement plan reasons or because they are Shark Sector Timing accounts (collectively, the "Separate Accounts"). Shark Sector Timing is a service provided by the Adviser that utilizes niche specific investment vehicles such as iShares, Exchange Traded Funds, and index specific funds. Other than Shark Sector Timing accounts, the Fund and the Separate Accounts are treated identically in terms of the Adviser's policies and procedures and compensation. Shark Sector Timing accounts pay an annual fee equal to 1% of assets under management, but do not pay any performance fee. Shark Sector Timing accounts are no longer available to new investors.</p>

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
**Shark Asset Management, Inc.**

SEC File Number:  
**801-66691**

Date:  
**01/03/2008**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Shark Asset Management, Inc.</b>	IRS Empl. Ident. No.: 20-3119785
Item of Form (identify)	Answer
Item 5	<p><b>EDUCATION AND BUSINESS STANDARDS</b></p> <p>Generally, individuals employed to provide advisory services are required to have a college degree and/or relative experience in the investment industry.</p>
Item 6	<p><b>EDUCATION AND BUSINESS BACKGROUND</b></p> <p><b>James L. DePorre, CPA</b></p> <p>Year of Birth: 1956</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> <li>University of Michigan Law School, 1983, JD</li> <li>University of Michigan School of Business, 1978, BBA</li> </ul> <p>Business Background for the Preceding Five Years:</p> <ul style="list-style-type: none"> <li>July 2007 to Present Shark Asset Management, Inc., President/Chief Compliance Officer</li> <li>May 2005 to July 2007 Shark Asset Management, Inc., President</li> <li>January 1997 to Present RevShark Enterprises, Chief Executive Officer</li> </ul>
Item 7 C	<p><b>OTHER BUSINESS ACTIVITIES</b></p> <p>Mr. James DePorre, President, serves as the Chief Executive Officer for Shark Investing, Inc., a subscription based website that provides a chat room and various newsletters for experienced and active traders. Mr. DePorre also has contracted to write daily articles for RealMoney.com, TheStreet.com, and TSPTalk.com and may also write for other subscription based investment journals. It is anticipated that Mr. DePorre will spend approximately 50% of his time in these capacities.</p>
Item 9 E	<p><b>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</b></p> <p>The Adviser, its principals and some or all employees will have a material investment in the Fund. Therefore, the Adviser may be considered to participate, indirectly, in transactions effected for those clients. The foregoing relationships, fees and any other actual or potential conflicts of interest arising therefrom are disclosed in the applicable Fund offering documents.</p> <p>In the event that the Adviser incurs a trade error as a result of the Adviser's gross negligence, willful misconduct, or fraud, trade errors are to be (i) corrected by the Adviser as soon as practicable, in a manner such that the client incurs no loss, and (ii) promptly reported to the CCO. Trade errors that result other than by breach of the standard of care stated above will be borne by the Fund. Broker-dealers may not assume responsibility for trade error losses caused by the Adviser.</p> <p><b>CODE OF ETHICS</b></p> <p>The Adviser has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. The Adviser's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and sets forth the Adviser's practice of supervising the personal securities transactions of supervised persons with access to client information. Individuals associated with the Adviser may buy or sell securities for their personal accounts identical to or different than those recommended to clients.</p>

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	<p>It is the expressed policy of the Adviser that no person employed by the Adviser shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on the investment decisions of advisory clients. In general, the Adviser's employees may engage in personal securities transactions in securities recommended for client accounts, subject to the 24 hour black-out periods discussed under "Other Business" above. No officer, director, employee or other person who may become affiliated with the Adviser or a related person, is permitted to buy or sell securities which are included in any client recommendation or transaction until after the client positions have been accommodated.</p> <p>To supervise compliance with its Code of Ethics, the Adviser requires that anyone associated with this advisory practice with access to advisory recommendations to provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer.</p> <p>The Adviser requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. The Adviser's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. Any individual not in observance of the above may be subject to discipline.</p> <p>The Adviser will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer at the Adviser's principal address.</p>
Item 10	<p><b>CONDITIONS FOR MANAGING ACCOUNTS</b></p> <p>Generally, the minimum dollar value of assets required to set up an investment advisory account is \$250,000. However, the Adviser has discretion to waive the account minimum. Accounts of less than the set forth minimum may be set up when the client and Adviser anticipate the client will add additional funds to the accounts bringing the total to the set forth minimum within a reasonable time.</p> <p>Details concerning applicable investor suitability criteria are set forth in the Fund's offering documents and subscription application materials. Although the Adviser has the authority to accept subscriptions for lesser amounts, the minimum investment in each Fund is generally \$250,000.</p> <p>Adviser's services for purposes of general account management, are only available to "Accredited Investors" as the term is defined by Rule 501 of the Securities Act of 1933. Clients and investors in the Fund must also meet the financial requirements of Rule 205-3 of the Investment Advisers Act of 1940, since the Adviser employs a performance-based compensation structure. Those regulations generally provide that we may only offer services to the following:</p> <ul style="list-style-type: none"> <li>• Certain institutions;</li> <li>• Certain organizations;</li> <li>• Certain trusts;</li> <li>• Persons whose individual net worth (or joint net worth with their spouse) exceeds \$1,500,000; or</li> <li>• Persons who invest at least \$750,000 with us.</li> </ul>
Item 12 A	<p><b>INVESTMENT OR BROKERAGE DISCRETION</b></p> <p>When a client agrees to discretionary management, the Adviser will be responsible for selecting the amount of securities to be bought and sold. The only limitations on the investment authority will be those limitations imposed in writing by the client.</p> <p>In the course of providing our services, we will execute trades for our clients through broker-dealers. When a client has given us broker discretion, there is no restriction on the brokers we may</p>

**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:

**Shark Asset Management, Inc.**

SEC File Number:

**801-66691**

Date:

**01/03/2008**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Shark Asset Management, Inc.</b>	IRS Empl. Ident. No.: 20-3119785
Item of Form (identify)	Answer
	<p>select to execute client transactions. Our general guiding principle is to trade through broker-dealers who offer the best overall execution under the particular circumstances. With respect to execution, we consider a number of factors, including if the broker has custody of client assets, the actual handling of the order, the ability of the broker-dealer to settle the trade promptly and accurately, the financial standing of the broker-dealer, the ability of the broker-dealer to position stock to facilitate execution, our past experience with similar trades, and other factors which may be unique to a particular order. Based on these judgmental factors, we may trade through broker-dealers that charge fees that are higher than the lowest available fees.</p> <p>Orders for the same security entered on behalf of more than one client will generally be aggregated (bunched) subject to the aggregation being in the best interests of all participating clients. Subsequent orders for the same security entered during the same trading day may be aggregated with any previously unfilled orders; filled orders shall be allocated separately from subsequent orders. All clients participating in each aggregated order shall receive the average price and if applicable, pay a pro-rata portion of commissions. Accounts which are owned by the Adviser or its employees or access persons may participate in aggregated orders under the same conditions as set forth above. Transactions are usually aggregated to seek a lower commission, lower costs, or a more advantageous net price.</p> <p>The Adviser is not obligated to acquire for any account any security that we or our officers, partners, members or employees may acquire for their own accounts or for the account of any other client, if in the Adviser's absolute discretion it is not practical or desirable to acquire a position in such security.</p>
Item 12 B & 13 A	<p><b>RECOMMENDING BROKERS</b></p> <p>In making its decisions regarding the allocation of brokerage transactions for the Fund and other clients, the Adviser seeks to obtain the best execution, taking into account the following factors: (i) the ability to effect prompt and reliable executions at favorable prices (including the applicable dealer spread or commission, if any); (ii) the operational efficiency with which transactions are effected (such as prompt and accurate confirmation and delivery), taking into account the size of order and difficulty of execution; (iii) the financial strength, integrity and stability of the broker-dealer; (iv) the quality, comprehensiveness and frequency of available research services considered to be of value to the Adviser and its clients; (v) the value of brokerage services over and above trade execution provided to the Adviser and its clients; and (vi) the competitiveness of commission rates in comparison with other broker-dealers satisfying the Adviser's other selection criteria. Although the Adviser generally seeks competitive commission rates and commission equivalents, it will not necessarily pay the lowest commission or equivalent. Transactions may involve specialized services on the part of a broker-dealer, which may justify higher commissions and equivalents than would be the case for more routine services.</p> <p>The Adviser does not intend to seek lower brokerage commissions to the extent that doing so may detract from receiving valuable brokerage and research services. The commissions or equivalents charged by any one broker-dealer may be greater than the amount another firm would charge for executing the same transactions if the Adviser determines in good faith that the amount of such commissions is reasonable in relation to the value of the brokerage and research services provided by the broker-dealer. Selecting brokers on the basis of considerations which are not limited to applicable commission rates may at times result in higher transaction costs than would otherwise be obtainable.</p> <p>The Adviser is authorized to use "soft dollars" to pay for brokerage and research services. Generally speaking, "soft dollar" arrangements are understood to be ones where products or services other than the execution of securities transactions are obtained by an investment adviser from a broker-dealer in exchange for the direction of client brokerage transactions to the broker-dealer. "Soft dollars" would be that portion of the brokerage commission that exceeds the lowest rate available from other broker-dealers for basic execution services. Payment of this excess amount is frequently referred to as "paying up." The Adviser intends to comply with the "safe harbor" provided by</p>

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Applicant:  
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SEC File Number:  
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Date:  
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Shark Asset Management, Inc.</b>	IRS Empl. Ident. No.: 20-3119785
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	<p>Section 28(e) of the U.S. Securities Exchange Act of 1934, as amended, which permits the use of soft dollars from commissions (<i>i.e.</i>, “paying up”) to obtain “brokerage and research” services that provide lawful and appropriate assistance to the investment adviser in the performance of its investment decision-making responsibilities.</p> <p>Furthermore, Adviser has entered into a soft dollar arrangement with Charles Schwab, and Terra Nova (“Brokers”), whereby Adviser executes client transactions and generates “Soft Dollar Credits” through the Brokers to pay for research and research related products/ services (“research products/services”) provided by the Brokers. The research products/services received by the Adviser from the Brokers includes, among others, information publications on the economy, industries, groups of securities and individual companies, databases, quotation systems, bond/stock pricing information and exchange fees paid for live market data. The foregoing services may include the use of, or be delivered by, computer systems for which software and hardware components may be provided to the Adviser as part of the services to the Adviser.</p> <p>The foregoing research will also be used to service Adviser’s affiliated entities and is not limited to just Adviser’s advisory accounts. For instance, such research will be utilized for the benefit of the subscription-based service called “sharkinvesting.com”, owned by Shark Investing, Inc., which is controlled by Mr. DePorre, and for Mr. DePorre’s benefit in writing articles for RealMoney.com and other publications. Neither the Sharkfolio nor Mr. DePorre pays for this research so the entire allocated cost of this research is borne by the Adviser’s clients to their detriment, and to the benefit of the sharkinvesting.com subscription base and Mr. DePorre.</p> <p>Relations with broker-dealers providing soft dollar services to the Adviser may influence the Adviser’s judgment in allocating brokerage business, and may create a conflict of interest in using the services of these broker-dealers to execute a client’s securities transactions. While the Adviser believes these relationships will be beneficial to its clients, selecting broker-dealers on the basis of considerations other than applicable commissions may at times result in higher transaction costs than would otherwise be the case. The Adviser and Mr. DePorre are expected to derive substantial direct and indirect benefit from these services, particularly to the extent soft dollars are used to pay expenses which the Adviser or Mr. DePorre would otherwise be required to pay.</p>
Item 13 A (cont.)	<p><b>PROXY VOTING</b></p> <p>As a matter of firm policy and practice, the Adviser does not have any authority to and does not vote proxies on behalf of advisory client. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. However, the Adviser may provide advice to clients regarding the clients’ voting of proxies.</p> <p><b>PRIVACY POLICY</b></p> <p>The Adviser does not sell, share or divulge personal non-public information regarding current or former clients at any time to individuals, other businesses or institutions.</p> <p>Information that we receive from the client to fulfill our documentation requirements does not leave our control or premises at any time. The Adviser maintains proper physical storage and safeguards of all client files and records.</p> <p>As general policy, the Adviser will not disclose personal financial information about any client to non-affiliated third parties except as necessary to establish and manage the client’s account(s), as required by law, to demonstrate compliance with state or federal laws or regulations, or otherwise as directed in writing by a client (e.g., to verify assets). In these situations, personal financial information about a client may be provided to the other custodian(s) maintaining other client accounts.</p> <p>In addition, the Adviser will restrict access to clients’ non-personal financial information to those employees who need to know such information in order to provide products or services to clients. The Adviser will maintain physical, electronic, and procedural safeguards to guard each client’s</p>

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
**Shark Asset Management, Inc.**

SEC File Number:  
**801-66691**

Date:  
**01/03/2008**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Shark Asset Management, Inc.</b>	IRS Empl. Ident. No.: 20-3119785
Item of Form (identify)	Answer	
	<p>personal financial information. Such safeguards include restricting the use of any information to the company's Chief Compliance Officer (CCO) or such other persons as the CCO deems necessary to know the information.</p> <p>Hard copy of client personal financial information will be maintained in the Adviser's central files, and will be prudently and tightly secured. Electronic access to client personal financial information will be restricted to the company's CCO or such other persons as the CCO deems necessary.</p>	



**Schedule G of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
**Shark Asset Management, Inc.**

SEC File Number:

Date:  
**10/01/2007**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:  
**Shark Asset Management, Inc.**

IRS Empl. Ident. No.:  
20-3119785

As of 12/31/2006 - Unaudited

**Assets**

Cash	\$13,426.37
Accounts Receivable	\$81,608.90
Other Assets	
Electric Service Deposit	\$498.00
Rent Deposit	\$1,038.38

Total Assets	<b>\$96,571.65</b>
	=====

**Liabilities**

<u><b>Capital</b></u>	
Common Stock	\$1,000.00
Additional Paid in Capital	\$19,000.00
Retained Earnings	\$76,571.65

Total Liabilities & Capital	<b>\$96,571.65</b>
	=====