

**ITEM 1: COVER PAGE FOR
PART 2B OF FORM ADV:
BROCHURE SUPPLEMENT
DATED MARCH 2012**

JOHN DUBINSKY

**SABIN INVESTMENT MANAGEMENT, INC. ("SIM")
5102 99TH AVE. COURT
GIG HARBOR, WA 98335**

FIRM CONTACT: LARRY SABIN, CHIEF COMPLIANCE OFFICER

FIRM'S WEBSITE ADDRESS: WWW.SABININVEST.COM

This brochure supplement provides information about John Dubinsky that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Larry Sabin if you did not receive SIM's brochure or if you have any questions about the contents of this supplement.

Additional information about SIM and John Dubinsky is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

John Dubinsky

Year of Birth: 1971

Education:

- BA in Business Management and Marketing from University of Washington.

Business Background for Past Five Years:

- 04/2007 – Present Sabin Investment Management, Inc
Investment Adviser Representative
- 02/2004 – Present North Financial, Inc
President & Owner
- 07/2004 – 07/2008 Larry D. Sabin & Company
Investment Adviser Representative
- 10/1999 – 03/2006 American Shipping Co., Inc
VP of the North West Region & Licensed Customs Broker

Item 3 Disciplinary Information¹

If there are legal or disciplinary events material to your evaluation of Mr. Dubinsky, we are required to disclose all material facts regarding those events.

We have nothing to disclose in this regard.

Item 4 Other Business Activities

- A. If Mr. Dubinsky is actively engaged in any investment-related business or occupation, including if Mr. Dubinsky is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

We have nothing to disclose in this regard.

¹ Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. Doe to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Doe to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

- B. If Mr. Dubinsky is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Mr. Dubinsky's income or involve a substantial amount of Mr. Dubinsky's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Dubinsky's time and income, we may presume that they are not substantial.

Mr. Dubinsky has an income tax preparation and bookkeeping related business, North Financial, Inc. He is actively engaged where he may provide these services to clients of SIM. As a result of his practice, Mr. Dubinsky sells services which are non-investment advice/services for which he may receive compensation.

Item 5 Additional Compensation

If someone who is not a client provides an economic benefit to Mr. Dubinsky for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Mr. Dubinsky's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

Item 6 Supervision

We are required to explain how we supervise Mr. Dubinsky, including how we monitor the advice Mr. Dubinsky provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Dubinsky's advisory activities on behalf of our firm.

Mr. Sabin, Chief Compliance Officer of SIM, supervises and monitors Mr. Dubinsky's activities on a regular basis. Mr. Allen reviews all outgoing correspondence for written financial advice that Mr. Dubinsky provides to his clients. Please contact Mr. Sabin if you have any questions about Mr. Dubinsky's brochure supplement at 206-999-2014.

Item 7 Requirements for State-Registered Advisers

- A. In addition to the events listed in Item 3 of Part 2B, if Mr. Dubinsky has been involved in one of the events listed below, we disclose all material facts regarding the event.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

B. If Mr. Dubinsky has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.