

Part 2A of Form ADV: *Firm Brochure*

RiversEdge Convertible Portfolio Advisors, LLC

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03/18/2011

This brochure provides information about the qualifications and business practices of RiversEdge Convertible Portfolio Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 860-379-0919 or david.tyson@sbcglobal.net. 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 RiversEdge Convertible Portfolio Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 144418.

Item 2 Material Changes

The SEC adopted "Amendments to Form ADV" in July, 2010. This Firm Brochure, dated 03/18/2011, is our new disclosure document prepared according to the SEC's new requirements and rules. As you will see, this document is a narrative that is substantially different in form and content, and includes some new information that we were not previously required to disclose.

After our initial filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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Item 4 Advisory Business

RiversEdge Convertible Portfolio Advisors, LLC is a SEC-registered investment adviser with its principal place of business located in Connecticut. RiversEdge Convertible Portfolio Advisors, LLC began conducting business in 2007.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- David Alan Tyson,

RiversEdge Convertible Portfolio Advisors, LLC offers the following advisory services to our clients:

INVESTMENT SUPERVISORY SERVICES ("ISS") INSTITUTIONAL PORTFOLIO MANAGEMENT

RiversEdge provides investment advisory services for convertible security portfolios. RiversEdge currently only does business as a subadvisor of Conning, Inc. for insurance company related convertible security accounts.

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's individualized investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as industry and company specific background and trends.

We manage these advisory accounts on a non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, credit rating restrictions, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Warrants
- Corporate debt securities (other than commercial paper)

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

AMOUNT OF MANAGED ASSETS

As of 12/31/2010, we were actively managing \$66,400,000 of clients' assets on a non-discretionary basis. These assets are all managed through a subadvisory relationship with Conning, Inc.

Item 5 Fees and Compensation

INVESTMENT SUPERVISORY SERVICES ("ISS") INSTITUTIONAL PORTFOLIO MANAGEMENT FEES

Our annual fees for Investment Supervisory Services for convertible securities are based upon a percentage of assets under management, generally range from 0.30% to 0.50%, are typically subject to a minimum annual fee. RiversEdge currently receives subadvisory fees from Conning, Inc. that are generally 40% of what Conning receives but may vary depending on the type of fee arrangement that Conning has with the client.

Clients are invoiced in arrears at the end of each calendar quarter usually based upon the average market value of the client's account during the previous quarter.

A minimum of \$2,000,000 of assets under management is required for this service. This account size may be negotiable under certain circumstances. RiversEdge Convertible Portfolio Advisors, LLC may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Limited Negotiability of Advisory Fees: Although RiversEdge Convertible Portfolio Advisors, LLC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

ERISA Accounts: RiversEdge Convertible Portfolio Advisors, LLC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. . As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue

Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, RiversEdge Convertible Portfolio Advisors, LLC may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset RiversEdge Convertible Portfolio Advisors, LLC's advisory fees.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

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

RiversEdge Convertible Portfolio Advisors, LLC does not charge performance-based fees.

Item 7 Types of Clients

RiversEdge Convertible Portfolio Advisors, LLC provides advisory services to the following types of clients:

- Pension and profit sharing plans(other than plan participants)
- Insurance companies

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided.

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Convertible Valuation Analysis. RiversEdge utilizes a fundamental option-based valuation process in managing convertibles that is used for both relative value judgement and portfolio risk control. This process relies on fundamental judgements about credit quality, fixed income trading spreads, and equity volatility and return characteristics.

Convertible valuation analysis does not attempt to anticipate movements in the underlying valuation factors like stock prices, interest rates, and credit spreads. This presents a potential risk, as the price of a security can move up or down along with the overall markets regardless of the financial factors considered in evaluating the convertible.

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating an underlying company.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. We also analyze market supply and demand factors.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class or industry over time, regardless of the current

projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

In addition, this strategy involves more frequent trading than does a longer-term strategy, and may result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Trading. We purchase securities with the idea of selling them very quickly (typically within 30 days or less). We do this in an attempt to take advantage of our predictions of brief price swings.

Utilizing a trading strategy creates the potential for sudden losses if the anticipated price swing does not materialize. Moreover, under those circumstances, we are left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

Risk of Loss. Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

RiversEdge currently only does business as a subadvisor of Conning, Inc. for insurance company related convertible security accounts.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Our employees are required to follow Conning, Inc.'s Code of Ethics and compliance procedures.

RiversEdge Convertible Portfolio Advisors, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for preclearance of trades by Conning Compliance Personnel and the requirement to have separate copies of trade confirmations sent to Conning Compliance. Among other things, our Code of Ethics also requires the prior approval of any acquisition of most types securities including those in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Both codes are designed to assure that personal securities transactions, activities and interests of employees will not interfere with (1) making decisions in the best interest of advisory clients and (2) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Associates of Conning may purchase or sell, for themselves, securities that Conning may also be recommending to clients. RiversEdge employees can not buy securities that RiversEdge recommends but may buy other securities recommended by Conning after following Conning's pretrade clearance procedures. All Conning employees must obtain pre-approval of personal securities transactions via an automated Employee Trading system (RiversEdge personnel transactions are cleared through Conning Compliance personnel) which is monitored daily by Conning's Compliance department.

RiversEdge Convertible Portfolio Advisors, LLC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to david.tyson@sbcglobal.net, or by calling us at 860-379-0919.

Item 12 Brokerage Practices

RiversEdge Convertible Portfolio Advisors currently uses Conning, Inc. personnel for trading and as such, operates according to the terms of their compliance manual.

RiversEdge Convertible Portfolio Advisors, LLC does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

Item 13 Review of Accounts

REVIEWS: Each portfolio is reviewed daily by the RiversEdge portfolio manager, currently David Tyson. Review includes individual holding pricing and valuation characteristics, portfolio risk characteristics, and review of economic and corporate news that may lead to adjustments of the portfolio. In addition, Conning, Inc. has systems in place that allow the portfolio to be monitored for compliance and other risk management purposes.

REPORTS: Conning, Inc. provides clients with access to a variety of portfolio information through a secure internet based system. RiversEdge works with Conning personnel to provide reports as needed by the client and meets regularly with clients.

Item 14 Client Referrals and Other Compensation

It is RiversEdge Convertible Portfolio Advisors, LLC's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

It is RiversEdge Convertible Portfolio Advisors, LLC's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 Custody

Our firm does not have actual or constructive custody of client accounts.

Item 16 Investment Discretion

Currently, all RiversEdge accounts are through a subadvisory relationship with Conning, Inc. which obtains and retains the discretionary authority from clients.

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Convertible securities generally do not have proxy requirements. Currently all of our accounts are managed through a subadvisory relationship with Conning, Inc. and they would handle any proxy issues that

arise based on their procedures.

Item 18 Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that could maintain discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. RiversEdge Convertible Portfolio Advisors, LLC has no additional financial circumstances to report.

RiversEdge Convertible Portfolio Advisors, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.

Part 2B of Form ADV: *Brochure Supplement*

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RiversEdge Convertible Portfolio Advisors, LLC

Pleasant Valley, Connecticut 06063

03/18/2011

This brochure supplement provides information about David Alan Tyson that supplements the RiversEdge Convertible Portfolio Advisors, LLC brochure. You should have received a copy of that brochure. Please contact David Tyson if you did not receive RiversEdge Convertible Portfolio Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about David Alan Tyson is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Educational, Background and Business Experience

Full Legal Name: David Alan Tyson

Born: 1957

Education

- New York University - Stern School of Business; Ph.D., Economics; 1991
- New York University - Stern School of Business; MBA, Finance/ International Business; 1982
- University of Pennsylvania - Wharton School; BS Economics, Finance/ Political Science; 1978

Business Experience

- RiversEdge Convertible Portfolio Advisors, LLC; Managing Member; from 2/2007 to Current
- RiversEdge Portfolio Advisors, LLC; President; from 11/2004 to Current
 - Consults to institutions on investment policy and risk management.
- Cypress Sharpridge Investments; Board Member; from 2006 to Current
 - Mortgage REIT
- Copeland Funds Management; Partner; from 6/2005 to 2/2009
 - Quantitative Equity Long-Short Hedge Fund
- Travelers Insurance/ Citigroup; Chief Investment Officer; from 8/1985 to 10/2004
 - Roles included managing convertible securities portfolio (1986-2004), fixed income and balanced account portfolio management for insurance segments and third party accounts (including variable annuity funds) (1989-2004), Insurance Chief Investment Officer (2000-2004), and COO (1994-2000) and CEO (2000-2004) of Travelers Asset Management International Corporation (Traveler's registered investment advisor.)
- Equitable Investment Management Company; Vice President; from 1/1979 to 8/1985
 - Equity Investment Advisor

Designations

David Alan Tyson has earned the following designation(s) and is in good standing with the granting authority:

CFA; CFA Institute; 1984

Chartered Financial Analyst (CFA)- This designation is offered by the CFA Institute (formerly the Association for Investment Management and Research [AIMR]). To obtain the CFA charter, candidates must successfully complete three difficult exams and gain at least three (3) years of qualifying work experience, among other requirements. In passing these exams, candidates demonstrate their competence, integrity, and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management and security analysis.

Item 3 Disciplinary Information

David Alan Tyson has no reportable disciplinary history.

Item 4 Other Business Activities

A. Investment-Related Activities

1. David Alan Tyson is not engaged in any other investment-related activities.

2. David Alan Tyson does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

B. Non Investment-Related Activities

David Alan Tyson also serves as a board member of Cypress-Sharpridge Investments, a mortgage REIT, and does consulting on investment policy and risk management issues with RiversEdge Portfolio Advisors.

Item 5 Additional Compensation

David Alan Tyson does not receive any economic benefit from a non-advisory client for the provision of advisory services.

Item 6 Supervision

David Alan Tyson is the Managing Member and currently the sole employee of RiversEdge Convertible Portfolio Advisors, LLC. Currently all of RiversEdge's accounts are managed as a subadvisor to Conning, Inc. Personal trading activity of all RiversEdge employees is monitored by Conning's compliance department.