

**Schedule F of  
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

**Presidium Partners, LLC**

SEC File Number:

801- 68161

Date:

1/2009

(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>Presidium Partners, LLC</b>		IRS Empl. Ident. No.: <b>65-1308918</b>
Item of Form (identify)	Answer	
Item 1	<p><b><u>ADVISORY SERVICES</u></b></p> <p>Registrant's investment advisory services are primarily limited to the discretionary management of investment portfolios for individuals, pension and profit sharing plans, trusts, and corporate and business entities. Through its family office, the Registrant offers additional services on a selective basis as needed by certain clients, including but not limited to asset allocation and investment management, portfolio rebalancing, manager search, balance sheet and other special reporting needs, limited planning, consultative and analytical services. To the extent specifically requested by a client, Registrant may provide limited consultation services to its investment management clients on investment and non-investment related matters. Any such consultation services, to the extent rendered, shall be rendered exclusively on an unsolicited basis, for which services the Registrant shall be compensated for by the client on either a mutually agreeable fixed fee or hourly rate basis. As part of the Registrant's portfolio management services, the firm offers a dynamic asset allocation service that is designed to assist Clients in reaching their investment goals and directives and to assess and reduce market risk.</p> <p><b><u>Investment Management</u></b></p> <p>In the event the client determines to engage the Registrant to provide investment management services, Registrant shall implement an asset allocation program, consistent with the client's investment objective(s) and in accordance with the Registrant's objective to protect client assets and ensure long-term, multigenerational growth. Registrant strives to adhere to industry best practices and to maximize risk-adjusted returns. These practices include but are not limited to asset allocation, diversification and rigorous fundamental and technical analysis. All accounts are managed on a fee basis.</p> <p>Registrant shall generally allocate the investment management assets of its clients, on a discretionary basis, among various separate account managers, mutual funds and exchange traded funds. In addition portfolios may be constructed consisting of equity securities, corporate debt securities, municipal securities, US government securities, leveraged funds, sector funds, options, structured products, private equity and other investments, equities and fixed-income assets (or mutual fund subdivisions within a variable annuity or life product owned by the client). In accordance with client's objectives, the Registrant's offers the following asset allocation programs, consistent with the investment objective(s) of the client, including, but not limited to, the following:</p> <p>1. SHORT DURATION BOND STRATEGY:</p> <ul style="list-style-type: none"><li>• Risk: Conservative income with minimal volatility.</li><li>• Suitability: This strategy is suitable for investors with a low risk tolerance.</li><li>• Description: The Short Duration Bond Portfolio seeks a higher return than prevailing money market rates, with low risk and an emphasis on capital preservation. The Short Duration Bond Fund invests in high-quality short- and ultra short-term bond funds, floating rate high-income funds, intermediate bond funds, intermediate government income bond funds, and mortgage backed securities funds and other short duration bond and money market</li></ul>	

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	<p>funds.</p> <p>2. TOTAL RETURN BOND FUND:</p> <ul style="list-style-type: none"><li>• Risk: Conservative growth with minimal volatility.</li><li>• Suitability: This strategy is suitable for investors with a low risk tolerance.</li><li>• Description: The Total Return Bond Fund seeks both income and capital growth by actively investing in government and corporate bond funds, high yield bond funds, multi-sector bond funds, emerging and international bond funds, fixed-income oriented exchange traded funds, and other fixed-income funds. The fund seeks to enhance return by investing among a broad spectrum of fixed income funds while maintaining an emphasis on capital preservation.</li></ul> <p>3. CONSERVATIVE GROWTH:</p> <ul style="list-style-type: none"><li>• Risk: Conservative growth with below average volatility.</li><li>• Suitability: This strategy is suitable for investors with a low risk tolerance but willing to assume some market risk through equity investing.</li><li>• Description: The Conservative Growth Portfolio seeks consistent low-risk growth, using risk-management to preserve and protect capital. Investments may include balanced funds, growth and income funds, high-yield bond funds, small, mid and large cap value funds, large cap growth funds, equity income funds, index funds and utility funds. The fund may also invest in inverse funds to hedge market risk. At times the fund may hold a cash position.</li></ul> <p>4. BALANCED GROWTH:</p> <ul style="list-style-type: none"><li>• Risk: Conservative growth and income with below average volatility.</li><li>• Suitability: This strategy is suitable for investors who are comfortable with short-term swings in market volatility and typically have a longer-term investment horizon (three to five years). Market risk is comparable to a balanced equity and fixed-income index.</li><li>• Description: This strategy uses an asset allocation approach and diversifies among a basket of equity and fixed-income funds based on a client's objectives and tolerance for risk. The funds typically are more volatile than those used in a 100% bond portfolio. The fund may also invest in index funds, sector specific funds, market neutral funds, equity long/short funds, exchange traded funds and inverse funds to mitigate risk. At times the fund may hold a cash position.</li></ul> <p>5. MODERATE GROWTH:</p> <ul style="list-style-type: none"><li>• Risk: Growth with average volatility.</li><li>• Suitability: This strategy is suitable for investors who are willing to accept market risk that is comparable to the S&amp;P 500 index and growth oriented funds.</li><li>• Description: The Moderate Growth Portfolio seeks solid growth, combined with risk-management to protect against capital losses. The portfolio typically invests in no-load growth funds from the following asset classes: blue-chip</li></ul>	

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	<p>growth, large-cap growth, mid-cap growth and value, small-cap growth and value, S&amp;P 500 or Dow index funds, exchange traded funds, sector funds and international funds. The fund will also selectively invest in higher beta funds to increase return and use inverse funds to hedge market risk. At times the fund may hold a cash position.</p> <p>6. AGGRESSIVE GROWTH:</p> <ul style="list-style-type: none"><li>• Risk: Growth with above average volatility.</li><li>• Suitability: This strategy is suitable only for investors who are willing to tolerate higher risk levels. Investors should be prepared for market volatility and perhaps more frequent trading in volatile markets.</li><li>• Description: The Aggressive Growth Portfolio seeks leveraged capital growth and will use actively traded funds to manage and mitigate risk. The portfolio typically invests in no-load aggressive growth funds from the following asset classes: small cap growth, micro-cap, sector funds, emerging and international growth, leveraged index funds, small cap value funds, sector specific funds, exchange traded funds and other higher beta funds. Short- or contra-funds may also be used to enhance returns during established downtrends, or to hedge the portfolio during periods of economic uncertainty. At times the fund may hold a cash position.</li></ul> <p>7. SECTOR LEADING/MODERATE GROWTH:</p> <ul style="list-style-type: none"><li>• Risk: Growth with average volatility. (This strategy can also be customized to meet a client's conservative or aggressive risk and return objectives).</li><li>• Suitability: This strategy is suitable for investors who have at least a one to five year time horizon and are seeking "best of class" funds often with a sector or indices bias on market direction.</li><li>• Description: The strategy seeks to invest in a group of core "best of class" no load mutual funds and exchange traded funds and to complement the portfolio with the addition of sector specific funds by style and indices that are projected to outperform the broader market over the course of a year. Research is based on rigorous fundamental analysis and risk is balanced by allocating a portion of the portfolio to core long term holdings, market neutral, conservative or equity long/short funds. Investments include a broad range of asset classes including but not limited to: fixed-income and equity growth and income funds, small, mid and large cap growth and value funds, exchange traded funds, sector funds, leveraged index funds, international and emerging market funds and other investments. While the intent is to buy and hold, a portion of the fund can be actively traded to mitigate risk and the fund may hold a cash position.</li></ul> <p>8. VARIABLE ANNUITIES / VARIABLE UNIVERSAL LIFE:</p> <ul style="list-style-type: none"><li>• Risk: Growth to aggressive growth with average to above average volatility. Part of the risk depends on the sub-divisions available in a particular annuity/life product. Some annuities have more aggressive sub-division options.</li><li>• Suitability: The annuities are managed using both a moderate and an</li></ul>	

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	<p>aggressive strategy. Diversification is limited between to sub-divisions available in a particular annuity/life product.</p> <ul style="list-style-type: none"><li>• Description: Management is limited to the mutual fund choices (sub-divisions) available within the particular variable annuity/life product.</li></ul> <p>9. TRADITIONAL:</p> <p>Registrant manages traditional single equity and individual bond portfolios. Registrant utilizes various analytical tools, e.g. fundamental and technical analysis to pick individual securities in a variety of asset classes, subject to client suitability, written guidelines, which the client may provide, the client's risk tolerance, goals and objectives. Registrant typically has complete discretion and authority to manage the client account. Accordingly, Registrant is authorized to perform various functions on behalf of the client without obtaining prior client consent (but does not have custody of any client assets). In limited circumstances, Registrant may enter into non-discretionary arrangements with its clients where Registrant obtains client approval prior to execution of a trade.</p> <p>The investment advice provided is custom tailored to meet the needs and investment objectives of the client. Portfolios constructed by Registrant may consist of equity securities, corporate debt securities, municipal securities, US government securities, mutual funds, exchange traded funds, leveraged funds, sector funds, options, structured products, separately managed accounts, private equity and other investments, either in single or multiple accounts as deemed appropriate by the Registrant and in the best interest of the client. Once the portfolio is constructed, Registrant provides continuous supervision and re-optimization of the portfolio as changes in market conditions and client circumstances may require.</p> <p><b>FEE SCHEDULE</b></p> <p>In the event the client determines to implement investment recommendations through the Registrant on a <i>fee-only</i> basis, Registrant shall charge an annual investment management fee based upon a percentage of the market value of the assets being managed by Registrant. The investment management fee charged shall vary depending upon the market value of the assets under Registrant's management, and how those assets fit into the tiered fee schedule, as follows, and are negotiable:</p> <table border="1"><thead><tr><th><u>Assets</u></th><th><u>Portion of Assets in the Tier</u></th><th><u>Tiered Annual Fee %</u></th></tr></thead><tbody><tr><td>\$0 - \$99,999</td><td>(First \$99,999 of the account)</td><td>2.50%</td></tr><tr><td>\$100,000-\$299,299</td><td>(Next \$200,000 of the account)</td><td>2.00%</td></tr><tr><td>\$300,000-\$499,999</td><td>(Next \$200,000 of the account)</td><td>1.75%</td></tr><tr><td>\$500,000-\$749,999</td><td>(Next \$250,000 of the account)</td><td>1.50%</td></tr><tr><td>\$750,000-\$999,999</td><td>(Next \$250,000 of the account)</td><td>1.25%</td></tr><tr><td>\$1,000,000 +</td><td>(Rest of the account)</td><td>1.00%</td></tr></tbody></table>		<u>Assets</u>	<u>Portion of Assets in the Tier</u>	<u>Tiered Annual Fee %</u>	\$0 - \$99,999	(First \$99,999 of the account)	2.50%	\$100,000-\$299,299	(Next \$200,000 of the account)	2.00%	\$300,000-\$499,999	(Next \$200,000 of the account)	1.75%	\$500,000-\$749,999	(Next \$250,000 of the account)	1.50%	\$750,000-\$999,999	(Next \$250,000 of the account)	1.25%	\$1,000,000 +	(Rest of the account)	1.00%
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	<p>Registrant's annual investment management fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last day of the previous quarter. Further, Registrant may not assess an advisory fee where the firm offers advisory services to employees or family members of related persons.</p> <p>Unless the client directs otherwise, all such investment management accounts will be maintained at various custodial/clearing firms, or at the specific mutual fund or insurance company that issued the mutual fund or variable life/annuity product. Prior to engaging Registrant to provide investment management services, the client will be required to enter into a formal <i>Investment Advisory Agreement</i> with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and (to the extent applicable and/or required) a separate agreement with the custodial/clearing firm, the specific mutual fund/insurance company, or other designated broker-dealer/custodian. Both Registrant's investment advisory agreement and custodial/clearing agreement may authorize the designated custodian to debit the account for the amount of the Registrant's management fee and to directly remit that management fee to the Registrant in accordance with required SEC procedures. This investment advisory agreement between the Registrant and the client will continue in effect until terminated by either party by written notice in accordance with the terms and conditions of the <i>Investment Advisory Agreement</i>. Registrant's investment management fee shall be pro-rated through the date of termination, and the remaining balance (if any) shall be promptly refunded to the client.</p> <p>To the extent applicable, custodians and/or broker-dealers generally charge transaction fees and/or commissions for effecting certain securities and mutual fund transactions. In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund purchases, charges imposed directly at the mutual fund level (e.g. advisory fees and other fund expenses).</p> <p>Factors, which the Registrant considers in recommending a particular broker-dealer/custodian to clients, include financial strength, reputation, execution, pricing, research, and service. Generally, the broker-dealer/custodians recommended by the Registrant enable Registrant to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. In addition, such recommended firms generally charge commission rates and/or transaction fees, which are generally considered, discounted from customary retail rate fees. However, the commission fees charged by recommended firms may be higher or lower than those charged by other broker-dealer/custodians. The Registrant will not receive any portion of the brokerage commissions and/or transactions fees charged to <i>fee-only</i> clients. In return for effecting securities transactions through a designated broker-dealer/custodian, Registrant may receive certain investment research products and/or services which assist the Registrant in its investment decision-making process for the client, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. The brokerage commissions and/or transaction fees or other designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's investment management fee. Although the commissions paid by Registrant's clients shall comply with the Registrant's duty to obtain best execution, a</p>	

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	<p>client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction, where the Registrant 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 services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that <i>may</i> be obtained by Registrant will generally be used to service all of Registrant's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.</p> <p>Registrant's asset allocation strategies have been designated to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs, such as Registrant's dynamic asset allocation programs, with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3A-4, the following disclosure is applicable to Registrant's management of client assets:</p> <ol style="list-style-type: none"><li>1. <b>Initial Interview</b> – at the opening of the account, Registrant, through its designated representatives, shall obtain from the client information sufficient to determine the client's financial situation and investment objectives;</li><li>2. <b>Individual Treatment</b> – the client's account is managed on the basis of the client's financial situation and investment objectives;</li><li>3. <b>Quarterly Notice</b> – at least quarterly the Registrant shall notify the client to advise the Registrant whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of his/her/its account;</li><li>4. <b>Annual Contract</b> – at least annually, the Registrant, through its designated representatives, shall contact the client to determine whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restriction of the management of his/her/its account;</li><li>5. <b>Consultation Available</b> – the Registrant shall be reasonably available to consult with the client relative to the status of client's account;</li><li>6. <b>Monthly Statement</b> – the client shall be provided with a monthly statement containing a description of all activity in the client's account during the preceding period;</li><li>7. <b>Ability to Impose Restrictions</b> – the client shall have the ability to impose reasonable restrictions on the management of his/her/its account, including the ability to instruct the Registrant not to purchase certain mutual funds;</li><li>8. <b>No Pooling</b> – the client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the client's account;</li><li>9. <b>Separate Account</b> – a separate account is maintained for the client with the</li></ol>	

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	<p>Custodian; and</p> <p>10. <b>Ownership</b> – each client retains indicia of ownership of the account (e.g. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).</p> <p>The mutual funds (and other funds) in which the Registrant may invest client funds are likely to have a differing degree of risk associated therewith. None of the investments in these funds are “risk-free”, and certain funds, particularly funds which invest in futures contracts, stock index futures contracts, options on stock index futures contracts, and options on securities and stock indices, have a substantial amount of risk associated therewith.</p> <p>To the extent that a client authorizes the use of margin, and margin is thereafter employed by Registrant in the management of the client's investment portfolio, the market value of the client's account and corresponding fee payable by the client to the Registrant will be increased. As a result, in addition to understanding and assuming the additional principal risks associated with the use of margin, clients authorizing margin are advised of the potential conflict of interest whereby the client's decision to employ margin shall correspondingly increase the management fee payable to the Registrant. Accordingly, the decision as to whether to employ margin is left totally to the discretion of the client. To the extent applicable, clients are advised that the use of margin in a retirement account could subject the account to unrelated business income tax, and that they should discuss the issue with their tax advisors.</p> <p>Certain mutual funds and/or variable annuity products, which comprise the client's account may have been purchased by the client, prior to and independent of client's engagement of the Registrant, through an NASD broker-dealer, for which product sales the client may have paid a commission. Registrant's investment management fee is exclusive of, and in addition to, any such commission charges.</p> <p>In computing the market value of mutual fund shares (or other assets) held in the client's account, the shares will be valued by the custodian, mutual fund company, or broker-dealer holding such shares. The management fee shall be pro-rated and paid quarterly, in advance, based upon the market value of the assets, which comprise the client's account at the beginning of each billing quarter or portion thereof. In the event a withdrawal of funds takes place during a billing quarter, a pro-rated refund will be issued to the account. If additional funds are added, Registrant will be entitled to an additional pro-rated fee with respect to such funds.</p> <p>Certain investment opportunities that become available to Registrant's clients may be limited. In order to meet its fiduciary duties to all of its clients, the Registrant will endeavor to allocate investment opportunities among all clients on a fair and equitable basis. However, except as otherwise provided by federal or state securities laws, Registrant shall not be liable for the adverse decision by a mutual fund or insurance company to unilaterally restrict and/or prohibit trading activities.</p> <p>Registrant's clients are advised to promptly notify the Registrant if there are ever any changes in their financial situation or investment objectives, or if they wish to impose</p>	

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	<p>any reasonable restrictions upon Registrant's management services.</p> <p>Trade Errors: Registrant places all account trades electronically or telephonically. Registrant assumes responsibility for any account losses for trading errors directly resulting from Registrant's failure to follow Registrant's trading procedures or from a lapse in Registrants internal communications. In such instances, the account(s) will be compensated for any such corresponding losses. However, the client acknowledges that Registrant cannot and will not be responsible for account errors and/or losses that occur where Registrant has used its best efforts (without direct failure on the part of Registrant to execute trades in a timely and efficient manner. If a trade or some portion of a trade is not effected or an electronic "glitch" occurs which results in the account not being traded at the same time or at the same price as others, and such occurrence is not a result of Registrant's failure to execute or follow its trade procedures, the resulting loss will not be considered a trading error for which Registrant is responsible. In addition, virtually all mutual funds, as disclosed in their prospectuses, reserve the right to refuse to execute trades if, in a fund's sole judgment, the trade(s) would jeopardize the value of the fund. Registrant has no authority to change, alter, amend, or negotiate any provision set forth in a mutual fund prospectus. The client further acknowledges that Registrant cannot and will not be responsible for trades that are not properly executed by any clearing firm, custodian, mutual fund, or insurance company, when an order has been properly submitted by the Registrant. Finally, Registrant cannot be responsible for a unilateral adverse decision by a mutual fund or insurance company to restrict and/or prohibit mutual fund asset allocation programs.</p> <p>Neither the Registrant nor the client may assign the <i>Investment Advisory Agreement</i> without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of the Registrant shall not be considered an assignment.</p> <p>A copy of the written disclosure statement for the Registrant, as set forth on Part II of Form ADV, shall be provided to each client prior to, or contemporaneously with, the execution of the <i>Financial Planning Agreement</i> or <i>Investment Advisory Agreement</i>. Any client who has not received a copy of Registrant's written disclosure statement at least forty-eight (48) hours prior to executing the <i>Financial Planning Agreement</i> or <i>Investment Advisory Agreement</i> shall have five (5) business days subsequent to executing the agreement to terminate Registrant's services without penalty.</p> <p>In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client is free to accept or reject any recommendation made by the Registrant. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives, or if they wish to impose any reasonable restrictions upon Registrant's management services.</p> <p><u>General Information on Advisory Services and Fees</u> The fee charged is calculated as described above and is not charged on the basis of a</p>	

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	<p>share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory Client (SEC Rule 205(a)(1)).</p> <p>All fees paid to Registrant are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a Client may pay an initial or deferred sales charge. Registrant fees are also separate and distinct from separate account management and custody fees.</p> <p>Registrant does not represent warranty or imply that the services or methods of analysis used by him can or will predict future results, successfully identify market tops or bottoms, or insulate Clients from losses due to market corrections or crashes.</p> <p>Although Registrant believes its advisory fees are competitive, lower fees for comparable services may be obtained from other sources.</p> <p>Registrant shall never have custody of any client funds or securities, as an outside third-party custodian will provide these asset management activities.</p>	
Item 2	<p><u>TYPES OF CLIENTS</u></p> <p>Registrant generally provides investment supervisory services to individuals; pension and profit sharing plans; trusts; estates; charitable organizations; corporations and other business entities.</p>	
Item 3K	<p>Registrant, where appropriate, may recommend investments in alternative asset classes including, but not limited to, leveraged buyout funds, hedge funds, venture capital and other private equity.</p>	
Item 4	<p><u>METHODS OF ANALYSIS, SOURCES OF INFORMATION, AND INVESTMENT STRATEGIES</u></p> <p>As discussed above in the response to Item 1, investment decisions for client accounts are based upon Registrant's asset allocation programs and investment philosophy and for certain strategies in conjunction with research obtained by Registrant from other investment professionals and/or investment advisers (see response to Item 8C(3) on this Schedule F.)</p> <p>Both Registrant and those investment professionals from whom Registrant obtains research use a variety of sources of information to make investment decisions including but not limited to: charts and performance data on funds, securities, markets and indices, economic reports, market reports, direct research, professional opinion and analysis. Both Registrant and those investment professionals from whom Registrant obtains research and, also use proprietary systems along with fundamental information to help in the selection of funds and other investments in each strategy. Many fundamental and technical tools are used to determine underlying strength in the market.</p>	

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**Schedule F of  
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

**Presidium Partners, LLC**

SEC File Number:

801- 68161

Date:

1/2009

(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>Presidium Partners, LLC</b>		IRS Empl. Ident. No.: <b>65-1308918</b>
Item of Form (identify)	Answer	
Item 5	<p>The sources of information Registrant uses are provided in financial newspapers and various research reports, which are prepared by others relative to the funds being considered including information provided by the above referenced other investment professionals and Registrant's own proprietary tools.</p> <p><b>EDUCATION AND BUSINESS STANDARDS</b> All individuals that offer advice on behalf of the Registrant must have earned a college degree and/or have substantive investment related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations</p>	
Item 6	<p><b>EDUCATION AND BUSINESS BACKGROUND</b> <b>Robert Steven Farrell</b> <i>Year of Birth:</i> 1960 <i>Formal Education After High School:</i></p> <ul style="list-style-type: none"><li>▪ Brigham Young University 1987, BA Cum Laude and with University Honors in Economics</li><li>▪ The Harvard Business School 1994, MBA</li></ul> <p><i>Business Background:</i></p> <ul style="list-style-type: none"><li>▪ <i>Presidium Partners LLC, Managing Partner - Current</i></li><li>▪ Alpine Capital Management, LLC, President &amp; CEO- July 2004 - 2007</li><li>▪ Credit Suisse First Boston, Private Client Services Group, – Vice President September 1997 – July 2004</li><li>▪ Montgomery Securities, Private Client Services Group - August 1994-September 1997</li></ul> <p><b>Franklin C. Newsom</b> <i>Year of Birth:</i> 1963 <i>Formal Education After High School:</i></p> <ul style="list-style-type: none"><li>▪ The Wharton School of Business, Master's of Business Administration</li><li>▪ The University of Pennsylvania, Master's of International Studies</li><li>▪ Brigham Young University, Bachelor of Arts in Economics</li></ul> <p><i>Business Background:</i></p> <ul style="list-style-type: none"><li>▪ <i>Presidium Partners LLC, Managing Partner - Current</i></li><li>▪ Alpine Capital Management, LLC – Chief Financial Officer 2004-2007</li><li>▪ Whole Grain Bread Company, President and CEO, 1992-April, 2004</li></ul>	
Item 8.C.(3)	<p><b>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</b> <b>Advisory Representatives of Registrant may utilize the services of third party investment advisers by recommending their services to clients. Such third party managers may pay a portion of the advisory fee collected from the client to Registrant.</b></p> <p><b>REFERRALS FROM INDEPENDENT ADVISERS</b></p>	

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<b>Item 8.D</b>	<p>Third-party investment advisers may refer clients to Registrant for asset management services. All third-party investment advisers that Registrant accepts client referrals from must be a state licensed investment adviser or a registered investment adviser with the Securities and Exchange Commission.</p> <p>Clients, who are referred to Registrant, or other TPAs, will receive full disclosure, including services rendered and fee schedules, at the time of the referral by delivery of a copy of the relevant Form ADV Part II, or equivalent disclosure document.</p> <p>As stated above, third-party investment advisers and their IARs receive compensation from Registrant for referring clients. Such compensation may differ depending upon the individual agreement with each third-party investment adviser. Therefore, Registrant may have an incentive to recommend one of these third-party advisers over other third-party advisers with whom it has less favorable compensation arrangements or other advisory programs offered by third-party advisers with which it has no compensation arrangements.</p> <p>Clients will sign an advisory agreement with Registrant and, or the relevant third party selected. Either party in accordance with the provisions of those agreements may terminate the advisory relationship. In the event compensation is payable in advance, the client will typically receive a pro rata refund of any prepaid advisory fees upon termination of an advisory agreement.</p>	
<b>Item 9.D.</b>	<p>Registrant also serves as general partner in a limited partnership, Alturus Fund 1, LP. The partnership is a long/short equity fund that seeks to offer a diversified, institutional-quality portfolio of equal-weight long and short positions to eligible individual and institutional investors. Registrant may recommend, if appropriate and suitable, as a single-stock surrogate to its clients interested in such strategies. Registrant will not be compensated with a finder's fee. This description does not constitute a solicitation as the fund is only offered to accredited investors through the partnership's offering documents.</p>	
<b>Item 9.E.</b>	<p><b><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u></b></p> <p>Registrant, or advisory representatives of the firm, may buy or sell – for their personal account(s) – investment products identical to those recommended to clients. These investment products are widely held and publicly traded. It is the Registrant's expressed policy that no person employed by it shall effect for himself or herself or for his or her immediate family (i.e. spouse, minor child) (collectively "associated</p>	

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	<p>persons”) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of Registrant’s clients, unless in accordance with the following Firm Procedures.</p> <p><u>Firm Policy</u> In order to implement Registrant’s investment policy, the following procedures have been put into place with respect to Registrant and its associated persons:</p> <ol style="list-style-type: none"><li>1. If Registrant is purchasing or considering for purchase any security on behalf of Registrant’s client, no associated persons may transact in that security prior to the client purchase having been completed by Registrant, or until a decision has been made not to purchase the security on behalf of the client; and</li><li>2. If Registrant is selling or considering the sale of any security on behalf of Registrant’s client, no associated person may transact in that security prior to the sale on behalf of the client having been completed by Registrant, or until a decision has been made not to sell the security on behalf of the client.</li></ol> <p><u>Exceptions</u></p> <ol style="list-style-type: none"><li>1. This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of Registrant’s clients trade in sufficiently broad markets to permit transactions by clients to be completed without any appreciable impact on the markets of the securities. Under certain circumstances exceptions may be made to the policies stated above. Records in these trades, including reasons for the exceptions, will be maintained with Registrant’s records in the manner set forth above.</li></ol> <p>It is further noted that Registrant’s investment advisory business is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, Registrant has adopted a firm wide policy statement outlining insider-trading compliance by the firm, and its associated persons and other employees.</p> <p><u>CONDITIONS FOR MANAGING ACCOUNTS</u> For new managed client accounts, the initial minimum is \$100,000 in funds and/or securities. This minimum account requirement may be waived in Registrant’s sole discretion.</p> <p><u>INVESTMENT OR BROKERAGE DISCRETION – MANAGED ACCOUNTS</u> Registrant manages client’s accounts on a fully discretionary basis. Registrant may utilize its discretionary authority to determine: the securities to be bought or sold, the amount of the securities to be bought or sold, the broker or dealer to be used. However, these purchases may be subject to specified investment objectives and guidelines. For example, a Client may specify that the investment in any particular</p>	

Item 10

Item 12

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	<p>stock or industry should not exceed specified percentages of the value of the portfolio.</p> <p>Unless the client directs otherwise, all investment management accounts will be maintained at various custodial/clearing firms, or at the specific mutual fund or insurance company that issued the mutual fund or variable life/annuity product.</p> <p>To the extent applicable, custodians and/or broker-dealers generally charge transaction fees and/or commissions for effecting certain mutual fund securities transactions. In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund purchases, charges imposed directly at the mutual fund level (e.g. advisory fees and other fund expenses) or advisory fees at the separate account manager level.</p> <p>Factors, which the Registrant considers in recommending a particular broker-dealer/custodian to clients, include financial strength, reputation, execution, pricing, research, and service. Generally, the broker-dealer/custodians recommended by the Registrant enable the Registrant to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. In addition, such recommended firms generally charge commission rates and/or transaction fees, which are generally considered, discounted from customary retail rate fees. However, the commission fees charged by recommended firms may be higher or lower than those charged by other broker-dealer/custodians. The Registrant will not receive any portion of the brokerage commissions and/or transactions fees charged to <i>fee-only</i> clients. In return for effecting securities transactions through a designated broker-dealer/custodian, Registrant may receive certain investment research products and/or services which assist the Registrant in its investment decision-making process for the client, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. The brokerage commissions and/or transaction fees or other designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's investment management fee. Although the commissions paid by Registrant's clients shall comply with the Registrant's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction, where the Registrant 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 services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that <i>may</i> be obtained by Registrant will generally be used to service all of Registrant's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.</p>	

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<b>Item 13.B.</b>	<b><u>ADDITIONAL COMPENSATION</u></b> If a client is introduced to the Registrant by either an unaffiliated or an affiliated solicitor, Registrant may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Except as disclosed below, any such referral fee shall be paid solely from the Registrant's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to the Registrant by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of the Registrant's written disclosure statement as same is set forth on Part II of Form ADV, including this Schedule F, together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between the Registrant and the solicitor, including the compensation to be received by the solicitor from the Registrant. Any affiliated solicitor of the Registrant shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of the Registrant's written disclosure statement as same is set forth on Part II of Form ADV.	
<b>Additional Disclosure</b>	<b><u>PROXY VOTING</u></b> The Registrant will not be required to take any action or render any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which assets of the account may be invested from time to time. In addition, the Registrant will not take any action or render any advice with respect to any securities held in the account, which are named in or subject to class action lawsuits. The Registrant will, however, forward to clients any information received by the Registrant regarding class action legal matters involving any security held in the account. Further, the Registrant may, only at the client's request, offer clients advice regarding corporate actions and the exercise of proxy voting rights. The Registrant will vote proxies for clients if clients choose Registrant to do so.	

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