

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: N 1 Place, LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
400 Elm Creek Drive	Manakin Sabot	VA	23103	804-387-7246

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.

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F
	Balance Sheet, if required	Schedule G

(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 checked="" type="checkbox"/>	(1)	Provides investment supervisory services	100 %
<input type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services	%
<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 type="checkbox"/>	(8)	Provides a timing service	%
<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 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 type="checkbox"/> G. Other (describe on Schedule F) |
| <input 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 | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input type="checkbox"/> 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 | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> 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 checked="" 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 type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input 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 type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input 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 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 (securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases (securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input 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, client accounts are reviewed on a monthly basis by Beth Long, a Managing Partner. These reviews are designed to monitor and analyze client transactions, positions, and investment levels. Particular attention is given to continued suitability, manager performance as well as changes in company fundamentals, industry outlook, market outlook and changes in client circumstances.

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

The client accounts to which Advisor provides investment advice are furnished with quarterly reports which reiterate the client's goals and priorities, tracks the client's portfolios against their investment objectives, provides asset allocation, positions and account performance. Clients will also receive monthly account statements from their custodian.

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
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes
<input type="checkbox"/> | No
<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: N 1 Place, LLC	SEC File Number: 801-70165	Date: 03/04/2011
---	--	---	-----------------------------------

(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: N 1 Place, LLC	IRS Empl. Ident. No.: 26-2424863
---	---

Item of Form (identify)	Answer
Item 1	<p>ADVISORY SERVICES AND FEES</p> <p>N 1 Place, LLC (“Adviser” or “We”) provides wealth management services to various categories of institutional and individual clients. Our service is implemented on a discretionary basis, managed by us and sub-advisers we choose, and through separate investments in equities, mutual funds, bonds, cash-equivalents, and other instruments. The Adviser will provide investment consulting services that relate to matters such as allocation of assets among different classes, portfolio diversification, managing portfolio risk, and other general economic and financial topics. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, etc.), and all managed accounts will be maintained with an independent custodian.</p> <p>Adviser also provides personal data management services to individuals that may or may not also be wealth management clients. Personal data management services are included as part of the wealth management services discussed below at no additional expense to the wealth management clients. Alternatively, personal data management services may be acquired at an hourly rate or a fixed rate depending on the level of service the individual prefers.</p> <p>Client investment objectives are identified by assessing the client's risk tolerance based upon their age, income, education, need for cash flows, investment goals, and emotional tolerance for volatility. The information provided by the client will be collected during client meetings, interviews, and/or questionnaires. Strategies are developed and implemented through an optimal combination of investments. Market conditions and client circumstances are monitored and portfolio adjustments are made as appropriate to reflect significant changes in any or all of the above variables.</p> <p>In the event that third party money managers are utilized, the Adviser will select one or more registered investment advisers with varying styles and in turn recommend to clients to a particular investment adviser based on the client's individual needs and objectives. Third party money managers recommended to clients will have full investment discretion, and trading authority, and shall have sole responsibility for the implementation of the investment program with respect to the client’s account for which investment discretion has been delegated by the client and accepted by the institutional money managers. We will not place orders for transactions in the client’s account or otherwise exercise trading authority over the account at any time when the account is being managed by an investment manager. However, Adviser will monitor the performance of the investment manager and reserves the authority to terminate the investment manager’s services and place client assets under the management of another investment manager of its choosing.</p> <p>For investment supervisory services, compensation is derived as fee income based upon the percentage of assets under management. The compensation method is explained and agreed upon with the clients in advance before any services are</p>

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

Applicant:
N 1 Place, LLC

SEC File Number:
801-70165

Date:
03/04/2011

(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: N 1 Place, LLC	IRS Empl. Ident. No.: 26-2424863
Item of Form (identify)	Answer
	<p>rendered. The compensation for our services, which include developing and implementing an investment policy and objectives, formulating a quantitatively driven asset allocation analysis and recommendation, monitoring a client's investment results, selecting and monitoring investment managers is 1.00%. The fee is negotiable for accounts of \$5 million or more and the actual amount is determined based upon a number of factors, including the amount of work involved, the assets placed under management and the attention needed to manage the account.</p> <p>Fees will be billed in arrears at the end of each calendar quarter. Any contributions and/or withdrawals made during a calendar quarter may cause an adjustment to the advisory fee. Fees will generally be deducted directly from the client's custodial account pursuant to a written agreement. Investment advisory services begin with the effective date of the Investment Advisory Agreement ("Agreement"), which is the date the client signs 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.</p> <p>Clients should be aware of their responsibility to verify the accuracy of the fee calculation submitted to the custodian by Adviser, as the custodian will not determine whether the fee has been properly calculated. The Adviser will provide the client with a separate copy of each invoice, setting forth the basis for the calculation. Adviser will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the client. Advisory fees charged by Adviser are separate and distinct from fees and expenses charged by mutual funds, which may be recommended to clients. A description of these fees and expenses are available in each fund's prospectus. Additionally, these fees do not include other costs that the client may incur including but not limited to transaction fees and commissions.</p> <p>After one (1) year, either the Adviser or the client may terminate the Agreement for any reason upon 30 days prior written notice. Upon termination, the fees charged for advisory services will be pro-rated and a refund for any unearned fees will be issued. The client is responsible to pay for services rendered until the termination of the agreement. The client can cancel the Agreement without penalty within the first five days after the signing of the Agreement.</p> <p><i>Proxy Voting</i></p> <p>Notwithstanding Adviser's discretionary authority to make investment decisions on behalf of clients, Adviser will not exercise proxy voting authority over securities held in client accounts. The obligation to vote client proxies shall at all time rest with the client. Adviser shall not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client.</p> <p>Should Adviser inadvertently receive proxy information for a security held in a client's account, then Adviser will make a good faith effort to forward such</p>

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

Applicant:
N 1 Place, LLC

SEC File Number:
801-70165

Date:
03/04/2011

(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: N 1 Place, LLC	IRS Empl. Ident. No.: 26-2424863
Item of Form (identify)	Answer
	information on to client in a timely manner, but will not take any further action with respect to the voting of such proxy. Upon termination of its Investment Advisory Agreement with a client, Adviser shall make a good faith and reasonable attempt to forward proxy information inadvertently received by Adviser on behalf of the client to the forwarding address provided by the client to Adviser.
Item 3. L.	<p>TYPES OF SECURITIES</p> <p>Adviser utilizes third party investment managers when managing client portfolios and therefore will provide advice on other investment advisers.</p>
Item 6	<p>EDUCATION AND BUSINESS BACKGROUND</p> <p>Beth H. Long</p> <p>Year of Birth: 1942</p> <p>Formal Education After High School:</p> <ul style="list-style-type: none"> • Virginia Commonwealth University, 1981 – M.B.A. • Smith College, 1964 – B.A. in English <p>Business Background for the Preceding Five Years:</p> <ul style="list-style-type: none"> • January 2009 to Present N 1 Place, LLC – Managing Member • September 1986 to December 2008 The Capital Management Corp. – Portfolio Manager <p>Susan Kidd</p> <p>Year of Birth: 1955</p> <p>Business Background for the Preceding Five Years:</p> <ul style="list-style-type: none"> • January 2009 to Present N 1 Place, LLC – Managing Member/Chief Compliance Officer • July 1978 to December 2008 Capital Management Corp. – Office Manager

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

Applicant:
N 1 Place, LLC

SEC File Number:
801-70165

Date:
03/04/2011

(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: N 1 Place, LLC	IRS Empl. Ident. No.: 26-2424863
Item of Form (identify)	Answer
Item 7 A, B & C	<p>OTHER BUSINESS ACTIVITIES</p> <p>The primary business activity of Adviser and its principals is providing personal data management services. Adviser will collect, organize and scan personal records, such as, wills, trusts, tax records, bank and brokerage statements, and other legal documents, onto a disc which is provided to the client. Depending on the level of service that is desired, an individual may acquire personal data management services at either an hourly rate, a fixed rate or, at no additional expense as part of the wealth management services discussed in Item 1. It is anticipated that the principals of Adviser will devote approximately 75% of their time to personal data management services.</p>
Item 9 E	<p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>Adviser permits its employees to engage, on a limited basis, in personal securities transactions. To avoid any potential conflicts of interest involving personal trades, Adviser has adopted a Code of Ethics (“Code”), which includes formal insider trading, information barriers, and personal security transactions policies and procedures. Adviser’s Code requires, among other things, that its employees:</p> <ol style="list-style-type: none"> 1. Place client interests ahead of Adviser’s, 2. Engage in personal investing that is in full compliance with the Code, 3. Avoid taking advantage of their position, and 4. Maintain full compliance with applicable federal securities laws. <p>Adviser’s Code also requires employees to: (1) pre-clear certain personal securities transactions, (2) report personal securities transactions on at least a quarterly basis, and (3) provide Adviser with a detailed summary of holdings (both initially upon commencement of employment and annually thereafter) over which the employee has a direct or indirect beneficial interest.</p> <p>A copy of Adviser’s Code shall be provided to any client or prospective client upon request.</p>
Item 10	<p>MINIMUM CONDITIONS</p> <p>Generally, the minimum dollar value of assets required to set up an investment advisory account is \$1,000,000. However, Adviser has discretion to waive the account minimum.</p>

**Schedule F of
Form ADV****Continuation Sheet for Form ADV Part II**Applicant:
N 1 Place, LLCSEC File Number:
801-70165Date:
03/04/2011

(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: N 1 Place, LLC	IRS Empl. Ident. No.: 26-2424863
Item of Form (identify)	Answer	
Item 12 A	<p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>When a client agrees to discretionary management, the Adviser will be responsible for asset allocation and selecting investment managers. The only limitations on the investment authority will be those limitations imposed in writing by the client.</p> <p>If we retain an investment manager for the client, we reserve discretion to hire and fire money managers on our client's behalf. The only limitations on the investment authority will be those limitations imposed in writing by the client. For the investment managers that we select to manage client assets, clients should review their disclosure document(s) for more information on their policy with regard to investment or brokerage discretion.</p> <p>In the course of providing our services, we (and the investment managers we select to manage a portion of the clients' assets) 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 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 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>In addition, broker-dealer fees may vary and be greater than those typical for similar investments if we determine that the research, execution and other services rendered by a particular broker merit greater than typical fees. Also, in certain instances we may execute over-the-counter securities transactions on an agency basis, which may result in advisory clients incurring two transaction costs for a single trade: a commission paid to the executing broker-dealer plus the market makers mark-up or mark-down.</p> <p>We may aggregate numerous clients' purchases or sales as a single transaction. Transactions are usually aggregated to seek a lower commission, lower costs, or a more advantageous net price. The benefits, if any, obtained as a result of such aggregation, are generally allocated pro-rata among the accounts of the clients or the funds which participated in the aggregated transaction.</p> <p>The investment managers we choose may have different principles or policies with respect to execution of trades and selection of brokers. An investment manager's policies and procedures in this area are among the factors that we will consider in choosing an investment manager.</p> <p>Clients that restrict us to using a particular broker/dealer (or direct us to use a particular broker/dealer) for executing their transactions generally will be unable to</p>	

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

Applicant:
N 1 Place, LLC

SEC File Number:
801-70165

Date:
03/04/2011

(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: N 1 Place, LLC	IRS Empl. Ident. No.: 26-2424863
Item of Form (identify)	Answer
	<p>participate in aggregated orders and will be precluded from receiving the benefits, if any, of an aggregation which other clients may receive. In addition, those clients, that direct brokerage transactions to a particular broker/dealer, may be disadvantaged because they may not obtain allocations of new issues of securities purchased by us through other brokers/dealers. We will generally execute aggregated orders for non-directed clients before we execute orders for clients that direct brokerage. We may also execute trades for non-directed clients through the same broker/dealer to which other clients' direct brokerage.</p> <p>There may be conflicts of interest over time devoted to managing any one account and the allocation of investment opportunities among all accounts managed by us. We will attempt to resolve all such conflicts in a manner that is generally fair to all of our clients.</p> <p>We are 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 our absolute discretion it is not practical or desirable to acquire a position in such security.</p>
Item 12 B & 13 A	<p>RECOMMENDING BROKERS</p> <p>Adviser may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab) and/or Fidelity Institutional ("Fidelity") both a registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Adviser is independently owned and operated and not affiliated with Schwab or Fidelity. Schwab and Fidelity may provide Adviser with access to their institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them and are not otherwise contingent upon Adviser committing to Schwab or Fidelity any specific amount of business (assets in custody or trading). These services may include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.</p> <p>For Adviser client accounts maintained in its custody, neither Schwab nor Fidelity charge separately for custody but rather are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or Fidelity or that settle into accounts held at either Schwab or Fidelity.</p> <p>Schwab and Fidelity also makes available to Adviser other products and services that benefit Adviser but may not benefit its clients' accounts. Some of these other</p>

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

Applicant:
N 1 Place, LLC

SEC File Number:
801-70165

Date:
03/04/2011

(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: N 1 Place, LLC		IRS Empl. Ident. No.: 26-2424863
Item of Form (identify)	Answer	
	<p>products and services assist Adviser in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Adviser's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Adviser accounts, including accounts not maintained at Schwab or Fidelity. Both Schwab and Fidelity also make available to Adviser other services intended to help Adviser manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab and Fidelity may make available, arrange and/or pay for these types of services rendered to Adviser by independent third parties. Schwab and Fidelity may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Adviser. While as a fiduciary, Adviser endeavors to act in its clients' best interests, Adviser's recommendation that clients maintain their assets in accounts at Schwab or Fidelity may be based in part on the benefit to Adviser of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab or Fidelity, which may create a potential conflict of interest.</p>	

**Schedule F of
Form ADV****Continuation Sheet for Form ADV Part II**Applicant:
N 1 Place, LLCSEC File Number:
801-70165Date:
03/04/2011

(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: N 1 Place, LLC	IRS Empl. Ident. No.: 26-2424863
Item of Form (identify)	Answer	
	<p style="text-align: center;">Privacy Notice</p> <p>This notice is being provided to you in accordance with Regulation S-P, the Securities and Exchange Commission's rule regarding the privacy of consumer financial information. Please take the time to read and understand the privacy policies and procedures that we have implemented to safeguard your non-public personal information.</p> <p>INFORMATION WE COLLECT</p> <p>Adviser N 1 PLACE must collect certain personally identifiable financial information about its customers to provide financial products and services. The personally identifiable financial information that we gather during the normal course of doing business with you may include:</p> <ol style="list-style-type: none">1. Information we receive from you on applications or other forms; and2. Information about your transactions with us, our affiliates, or others.3. Information we receive from a consumer reporting agency. <p>INFORMATION WE DISCLOSE</p> <p>We do not disclose any non-public personal information about our customers or former customers to anyone, except as permitted or required by law, or as necessary to provide services to you. In accordance with Sections 248.13 through 248.15 of Regulation S-P, we may disclose all of the information we collect, as described above, to certain non-affiliated third parties such as, but not limited to, attorneys, accountants, auditors and persons or entities that are assessing our compliance with industry standards. We enter into contractual agreements with all nonaffiliated third parties that prohibit such third parties from disclosing or using the information other than to carry out the purposes for which we disclose the information.</p> <p>CONFIDENTIALITY AND SECURITY</p> <p>We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your non-public personal information. We restrict access to non-public personal information about you to those employees who need to know that information in order to provide financial products or services to you.</p>	