

Brochure for N 1 Place, LLC

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This brochure provides information about the qualifications and business practices of N 1 Place, LLC. If you have any questions about the contents of this brochure, please contact us at (804) 387-7246 and/or n1placesusan@gmail.com. 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 N 1 Place, LLC also is available on the SEC's website at www.advisorinfo.sec.gov.

N 1 Place, LLC is a registered investment advisor (RIA). The simple fact that it is registered does not imply a certain level of skill or training.

There have been no material changes from the annual update of February 4, 2010.

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Advisory Business

Beth H. Long and Susan O. Kidd are the joint owners and founders of N 1 Place, LLC (“We,” “Advisor” or “the firm”). The firm was founded in April 2008.

N 1 Place, LLC offers wealth management services on a discretionary and non-discretionary basis, as agreed to with the client. We primarily offer wealth management services to individuals, corporations, retirement accounts (IRAs), trusts and family foundations. Clients may impose restrictions on investing in certain securities or types of securities. As of December 31, 2011: \$4,892,798 discretionary assets under management and \$298,568 non-discretionary.

Client investment objectives are identified by assessing the client's risk tolerance based on age, income, education, need for cash flows, investment goals, and emotional tolerance for volatility. The information provided by the client is 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 whenever appropriate to reflect significant changes in any or all of the above variables.

In the event that third party money managers are utilized, the Advisor will select one or more registered investment advisors with varying styles and in turn recommend a particular investment advisor 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 sub-account) or otherwise exercise trading authority over the account (or sub-account) at any time when the account is being managed by an investment manager. However, Advisor 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.

Fees and Compensation

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 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 of 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.

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.

Clients should be aware of their responsibility to verify the accuracy of the fee calculation submitted to the custodian by Advisor, as the custodian will not determine whether the fee has been properly calculated. The Advisor will provide the client with a separate copy of each invoice, setting forth the basis for the calculation. Advisor 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 Advisor 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 is 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.

After one (1) year, either the Advisor 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.

Advisory fees charged by N 1 Place are separate and distinct from fees and expenses charged by securities which may be recommended to clients, including but not limited to mutual funds, ETFs and partnerships. A description of these fees and expenses is available in each mutual fund's prospectus. Additionally, the fees charged by N 1 Place are exclusive of all custodial and transaction costs paid to custodians, brokers or any other third parties. Clients should review all fees charged by N 1 Place, custodians, and brokers and others to fully understand the total amount of fees incurred. Nor does N 1 Place receive compensation for the sale of any securities.

Performance-Based Fees and Side-By-Side Management

N 1 Place does not charge performance-based fees, nor do we offer Side-By-Side Management.

Types of Clients

N 1 Place offers investment management services on a discretionary and non-discretionary basis as agreed to with the client. We primarily build and manage portfolios for individuals, trusts, retirement accounts (IRAs), corporations, and family foundations. There is no minimum account size. We may decline to work with some clients if the relationship does not seem to be a good fit. The decision could be based on a single factor or a variety of factors; however, N 1 Place does not discriminate on the basis of race, color, national origin, disability, sex, marital status, parental status, religion, sexual orientation, political beliefs, or because all or any part of an individual's income is derived from any public assistance program.

Methods of Analysis, Investment Strategies and Risk of Loss

N 1 Place reserves the right to employ sub-advisors who may use proprietary investment models. A sub-advisor may alter or discontinue aspects of models or some models altogether, but the goal remains the same. To date the current equity sub-advisor being utilized has primarily and consistently used cash flow calculations (they may use other measures in the future) to highlight companies that might appear interesting, but the final determination whether to invest has been largely subjective. Direct or indirect contact with the company, company SEC filings and press releases, third party research reports, and industry contacts are the primary sources for finding whether a company offers investment opportunity. The extent to which the return potential is attractive is also a subjective determination. The sub-advisor has used projected earnings and PE multiples as guideposts to what the future value of the equity may be.

Investing always involves uncertainty and therefore risk of loss is something clients should be prepared to face. Since the future is uncertain, neither the Advisor nor the sub-advisor can know what will actually happen. Any error and any inaccuracy resulting from incorrect or misleading information can lead to loss on an investment. Errors relating to direct or indirect contact with the company, company filings, third party research reports, and industry contacts can lead to incorrect subjective assessments of the company and the prospects for its stock. Other causes of loss include things external events, such as a poor economy, changes in regulation, natural disasters, and/or man-made disasters (e.g. war and negligence) which frequently result in loss. Furthermore, neither N 1 Place nor its sub-advisor alleges expertise in assessing those factors.

The investment strategy use by the sub-advisor currently employed by N 1 Place is to buy multiple securities for a typical client account so that losses in some investments will be offset by gains in other investments. They hope to be right more often than wrong, but do not expect to be right more than 60% of the time on average over a ten-year period. Their general investment strategy is to know what was bought for clients, when and why it was purchased, and to sell the position when it is believed they were mistaken or when the return potential seems unattractive.

N 1 Place's investment strategy bears several material risks to clients. The sub-advisor may be wrong more than they are right, resulting in loss. They may be right more than wrong, but have a disproportionate amount of money invested where wrong, resulting in loss. The capital markets can decline broadly (a bear market), resulting in loss. Bear markets have occurred and will continue to occur. They do not claim to be able to predict when a bear market will come or go. Clients should expect that in any ten-year period a bear market would drive down portfolio values by 20% or possibly much more. It may take several years or longer before the portfolio fully recovers or the portfolio might never fully recover.

N 1 Place also invests in bonds, certificates of deposit (CDs), and other fixed income investments. The method of analysis is to use credit ratings and/or specific opinions of the issuer about the likelihood of receiving interest payments plus return of principal at maturity. The investment strategy for fixed income securities is to match a security or a group of securities to mature at the time client will need cash, or to select for investment multiple securities that in aggregate produce a return that is satisfactory for the market conditions perceived by the firm. Payments may be altered if an insured bond defaults or the bank issuing the CD is closed. Substantial loss may occur if the investment is sold prior to maturity or if default occurs.

Mutual Funds, Exchange Traded Funds (ETFs), and other similar investments usually have been used at the request of clients. There have been situations shortly after a large deposit was made or when a cash balance was high at the time we were optimistic about the short-term prospects of the broad stock market or industry, so we made an investment that we expected would participate with the broad market or industry while we selected specific securities to purchase. With such investments, we are trying to express broad views about the perceived skill level of a mutual fund manager and/or prospects for various capital market themes. These subjective views are gleaned from research performed at the firm and from third party research. As such, the risks of loss that apply to other methods of analysis and investment strategies also apply to mutual funds, ETFs, and other similar investments. Additionally, loss may occur if our subjective views, themes, and/or assessment of the skill of a mutual fund manager are incorrect.

Frequent trading is not an element of any investment strategy. However, frequent trading may occur if the sub-advisor is frequently wrong, the return potential of a large number of investments becomes unattractive, or the markets become very volatile. Frequent trading can hurt investment returns through increased brokerage costs, getting poor prices on purchases and/or sales, and increased taxes.

Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of N 1 Place's investment advisory business or the integrity of the firm's management.

Other Financial Industry Activities and Affiliations

The primary business activity of N 1 Place and its principals is providing personal data management services. We collect, organize and scan personal records (including but not limited to wills, trusts, tax records, bank and brokerage statements and other legal documents) onto a disk which is provided to the client. Depending on the level of service that is desired, an individual may acquire personal data managements services at either an hourly rate, a fixed rate or, at no additional expense as part of the comprehensive wealth management services discussed previously. It is anticipated that the principals of N 1 Place will devote approximately 75% of their time to personal data management services.

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

N 1 Place permits employees to engage in personal securities transactions on a limited basis. To avoid any potential conflicts of interest involving personal trades, Advisor has adopted a Code of Ethics ("Code"), which includes formal insider trading, information barriers, and personal security transactions policies and procedures. The Advisors' Code is provided to any client or prospective client upon request and requires, among other things, that its employees:

1. Place client interests ahead of Advisor'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.

Advisor'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 Advisor 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.

Brokerage Practices

Advisor may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Advisor is independently owned and operated and not affiliated with Schwab. Schwab may provide Advisor 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 advisors on an unsolicited basis, at no charge to them and are not otherwise contingent upon Advisor committing to Schwab 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.

For Advisor client accounts maintained in its custody, Schwab does not charge separately for custody but rather is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into accounts held at Schwab.

Schwab also makes available to Advisor other products and services that benefit Advisor but may not benefit its clients' accounts. Some of these other products and services assist Advisor 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 Advisor'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 Advisor accounts, including accounts not maintained at Schwab. Schwab also makes available to Advisor other services intended to help Advisor 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 may make available, arrange and/or pay for these types of services rendered to Advisor by independent third parties. Schwab 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 Advisor. As a fiduciary, Advisor endeavors to act in its clients' best interests; Advisor's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Advisor 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, which may create a potential conflict of interest.

Review of Accounts

Generally, client accounts are reviewed on a regular 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 industry outlook, market outlook and changes in client circumstances. The client accounts for 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.

Client Referrals and Other Compensation

N 1 Place neither pays nor receives compensation for client referrals.

Custody

N 1 Place does not and will not have custody of client funds.

Investment Discretion

When our service is implemented on a discretionary basis, whether managed by us or by sub-advisors we choose, and through separate investments in equities, mutual funds, bonds, cash-equivalents, and other instruments, the Advisor provides 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 client's stated objectives (i.e., maximum capital appreciation, income, growth, etc.), and all managed accounts will be maintained with independent custodians.

Voting Client Securities

Notwithstanding Advisor's discretionary authority to make investment decisions on behalf of clients, Advisor 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. Advisor 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.

Should Advisor inadvertently receive proxy information for a security held in a client's account, then Advisor will make a good faith effort to forward such 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, Advisor shall make a good faith and reasonable attempt to forward proxy information inadvertently received by Advisor on behalf of the client to the forwarding address provided by the client to Advisor.

Financial Information

N 1 Place is not required to provide financial information in this brochure because we do not require or solicit prepayment of fees. N 1 Place might not be able to meet contractual commitments to clients under certain conditions such as if N 1 Place or its owners may suffer financial issues that limit the resources used to service clients or even cause the firm to shut down.