

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

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Name of Investment Adviser: V2 Capital, LLC						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	2700 Patriot Blvd. Suite 420	Glenview	IL	60026	(847)	201-3620

**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 government authority.**

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(Schedule 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.

Applicant: V2 Capital, LLC

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**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 instruction 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<br>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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

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 |   |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> A. Equity securities                            | <input type="checkbox"/> H. United States government securities       |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                  | <input checked="" type="checkbox"/> I. Options contracts on:          |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter          | <input type="checkbox"/> (1) securities                               |
| <input type="checkbox"/> (3) Foreign issuers  | <input type="checkbox"/> (2) commodities                              |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> J. Futures contracts on:                     |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                                |
| <input type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                              |
| <input type="checkbox"/> E. Certificates of deposit                                 | <input type="checkbox"/> K. Interests in partnerships investing in:   |
| <input 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 checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities                                     | <input type="checkbox"/> L. Other (explain on Schedule F)             |
| <input 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 checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" 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 checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission  |
| (4) <input type="checkbox"/> Corporate rating services                        | (7) <input checked="" type="checkbox"/> Company press releases              |
|   | (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<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input type="checkbox"/> Short sales   |   |

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**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, please 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 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
- year of birth
- formal education after high school
- 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 adviser 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 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.)

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**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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

See Schedule F

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

See Schedule F

**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 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 type="checkbox"/>            | <input checked="" 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 type="checkbox"/> | No <input checked="" 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:  
V2 Capital, LLC

SEC File Number:  
801-

Date:  
06/15/2009

(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>V2 Capital, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 1 D.	<p><u>Advisory Services and Fees</u></p> <p>V2 Capital, LLC, a Delaware limited liability company, (hereinafter "V2 Capital" or "the Firm") offers personalized investment advisory services to individuals and family offices. Individual Clients shall disclose their investment goals to V2 Capital, which shall determine the level of risk acceptable to each client.</p> <p>V2 Capital is an SEC registered investment advisor. This Schedule F provides clients with information regarding V2 Capital and the qualifications, business practices and nature of advisory services that should be considered before becoming an advisory client.</p> <p>Please contact Victor P. Viner, Brett J. Novosel, or Michael R. Holleb if you have any questions about this Schedule F. Additional information about V2 Capital is available on the internet at "www.adviserinfo.sec.gov." You can search this site by a unique identifying number known as a CRD number. The CRD number for the V2 Capital is 150429. The services provided and fee arrangements are described in the following pages.</p> <p>All clients will be offered the following fee structure. However, fees are negotiated from time to time on size of account related account and length of relationship. V2 Capital will not accept prepayment of fees in excess of \$500 per client and more than six months in advance.</p> <p>V2 Capital generally requires a minimum of \$20,000,000 to open and maintain an advisory account. V2 Capital may waive this requirement in its discretion if, for example, the client appears to have significant potential for increasing their assets under management.</p>	
Item 1C. (1)	<p><u>Management Fee</u></p> <p>V2 Capital's annual standard fee is 50-100 basis points of the assets under management. While it is the general policy of V2 Capital to assess fees to clients in accordance with the fee in effect at the time of the charge, such fees are negotiable. V2 Capital believes that its fees are reasonable in view of the services it provides, however, services similarly described may be available for lower fees from other sources. Additionally, V2 Capital may agree to alternative fee arrangements for specific clients depending on the extent and cost of the services provided to such clients. Factors considered by V2 Capital in negotiating fees may include: the amount of asset under management ("AUM"); the type of AUM; prior relationships with V2 Capital and/or its employees; and the amount of administrative services that will be provided to the client. However, a client's investment advisory agreement with V2 Capital will explicitly indicate the agreed upon fee and will ultimately control any conflict between the preceding statement and the standard fee.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

**Schedule F of  
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Applicant:  
V2 Capital, LLC

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(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>V2 Capital, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 1C. (1) (contd.)	<p>Fees are generally charged in advance either monthly or quarterly (the "accounting period") based on the market value of the underlying securities on the last trading day prior to the accounting period. Fees are prorated on the number of days within an accounting period that an account was open. In the event of termination, investment advisory fees are prorated to the date of termination and, to the extent that fees have been paid for periods beyond the termination date, the fees will be refunded.</p> <p>All clients will be offered the above fee structure. However, fees are negotiated from time to time on size of account and length of relationship. V2 Capital will not accept prepayment of fees in excess of \$500 per client and more than six months in advance.</p>	
Item 3K. (3)	V2 Capital also advises clients on investments in private trading funds. These funds can have a variety of trading strategies and may utilize a variety of asset classes. The trading funds are not related to V2 Capital in any way.	
Item 4A. (5)	V2 Capital utilizes quantitative and statistical analysis of securities. These methods include probability distributions, correlation, regression, and time-series analysis.	
Item 5.	Portfolio Managers are required to have investment experience and qualifications. While V2 Capital does not expect to have a general standard as to the level of education required for portfolio managers, traders, or its professionals who participate in researching companies, many hold and have earned advanced degrees and/or professional designations.	
Item 6.	<p>Victor P. Viner, Year of Birth: 1960</p> <p>EDUCATION: Mr. Viner received a B.S. in Finance from Arizona State University in 1978.</p> <p>BUSINESS BACKGROUND: 2004 to present: V2 Capital, LLC, President and Chief Executive Officer 2003 - 2004: Credit Suisse, Managing Director 2000 - 2003: Volaris, LLC, President and Chief Executive Officer 1999: UBS, Executive Director</p> <p>EXAMINATION/PROFESSIONAL DESIGNATION: Series 65 - Pending</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)



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(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>V2 Capital, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 6 (contd.)	<p>Brett J. Novosel, Year of Birth: 1972</p> <p>EDUCATION: Mr. Novosel received a B.S. from University of Illinois (Champaign/Urbana) in 1994 and an M.B.A. from University of Chicago in 2000.</p> <p>BUSINESS BACKGROUND: 2004 to present: V2 Capital, LLC, Managing Director 2003 - 2004: Nuveen Investments 2000 - 2002: Bear, Stearns &amp; Co. 1994 - 1998: Andersen Consulting</p> <p>EXAMINATION/PROFESSIONAL DESIGNATION: Chartered Financial Analyst Series 65 - Pending</p> <p>Michael R. Holleb, Year of Birth: 1965</p> <p>EDUCATION: Mr. Holleb received a B.S. from Indiana University in 1987.</p> <p>BUSINESS BACKGROUND: 2004 - present: V2 Capital, LLC, Chief Financial Officer 2003 - 2004: M.J. Liccar and Company, Audit Manager 2002 - 2003: Direct Trading Group, LLC, Chief Compliance Officer 2001 - 2002: Prudential Financial, Vice President Investments 1999 - 2001: Man Financial, Vice President Managed Futures 1997 - 1999: Commerz Futures, LLC, Vice President Managed Futures 1996 - 1997: LIT Asset Management, Inc., Vice President Managed Futures 1995 - 1996: Sakura Dellsher, Inc., Associated Person</p>	

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(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>V2 Capital, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 6. (contd.)	<p>1996 - 2002: Gryphon Financial Services, LLC, Chief Financial Officer 1987 - 1995: National Futures Association, Senior Auditor</p> <p>EXAMINATION/PROFESSIONAL DESIGNATION: Certified Public Accountant Series 65-Pending</p>	
Item 10.	<p><u>Conditions for Managing Account</u> V2 Capital generally requires a minimum of \$20,000,000 to open and maintain an advisory account. V2 Capital may waive this requirement in its discretion if, for example, the client appears to have significant potential for increasing their assets under management.</p>	
Item 11A.	<p><u>Review of Accounts</u> The accounts of Individual Clients are monitored on an ongoing basis. All reviews are conducted by Michael R. Holleb, Brett J. Novosel, Victor P. Viner or another qualified representative of the Firm.</p>	
Item 11B.	<p><u>Reports to Clients</u> V2 Capital engages in a review of accounts under management, including a daily review by senior officer(s) of the prior day's trading activity. On a day-to-day basis, accounts may be reviewed as necessitated by account or security specific needs. In the event of developments in the financial markets for which V2 Capital considers a review of client accounts necessary, a review will be made to determine if investment changes are warranted to assure conformity with the investment guidelines and requirements of each client's objectives.</p> <p>Each client is furnished directly with a weekly statement containing a detailed schedule of investments and summary of the transaction effected during the period. Client's are also provided a detailed summary after a trade is executed.</p>	
Item 12A. (1), (2) and (3)	<p><u>Investment or Brokerage Discretion</u> Clients grant V2 Capital discretion over the selection and amount of securities to be bought or sold and the broker or dealer used, subject to specific guidelines agreed to by client and V2 Capital prior to beginning an advisory relationship.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>V2 Capital, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 12B.	<p><u>Suggestion of Brokers</u> V2 Capital will select brokerage firms. Such selections will take into account a number of factors, some of which may include custodial fees charged by the broker for holding securities for the client, commission rates, quality of execution and record keeping and reporting capabilities, among others. When selecting a broker, V2 Capital will attempt to minimize the total cost for all brokerage services. If V2 Capital refers clients to broker-dealers, it will only refer clients to broker-dealers registered in the state where the client resides.</p> <p><u>Miscellaneous</u> <i>Anti-Money Laundering Regulations</i> As part of V2 Capital's responsibility for the prevention for money laundering, V2 Capital may require a detailed verification of a managed client account's identity, the identity of any beneficial owner of the account and the source of the funds deposited into the account.</p> <p>V2 Capital reserves the right to request such information as is necessary to verify the identity of a client account and any underlying beneficial owner of an account. In the event of delay or failure by the client account, V2 Capital may refuse to accept such account as a client or may terminate its agreement with such account party. In that event, the broker/dealer for the account may, by written notice, suspend the withdrawal rights of such account party if the broker/dealer reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to V2 Capital.</p> <p>Each client account shall be required to make such representation to V2 Capital as required in connection with such anti-money laundering programs, including, without limitation, representations to V2 Capital that such account party is not a prohibited country, territory, individual or entity listed on OFAC list or prohibited by any OFAC sanctions programs. Such client account shall also represent to V2 Capital that amounts utilized for the account to be managed by V2 Capital were not directly or indirectly derived from activities that may contravene U.S. federal, state or international laws and regulations, including anti-money laundering laws and regulations.</p> <p><i>Privacy Policies:</i> Protecting client privacy is very important to the Firm. V2 Capital views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>V2 Capital, LLC</b>		IRS Empl. Ident. No.:
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	<p>V2 Capital does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, V2 Capital may share some information with his service providers, such as transfer agents, custodians, broker/dealers, accountants and lawyers.</p> <p>V2 Capital restricts internal access to nonpublic personal information about his clients to those employees who need to know that information in order to provide products or services to the client. V2 Capital maintains physical and procedural safeguards that comply with federal standards to guard a client's nonpublic personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be the firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the firm's policy not to share information unless required to process a transaction, at the request of V2 Capital, customer, or as required by law.</p> <p>A copy of V2 Capital's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, V2 Capital will deliver of a copy of the current privacy policy notice to its clients on an annual basis.</p> <p><i>Code of Ethics</i> V2 Capital has adopted a Code of Ethics in compliance with Section 204 of the Investment Advisers Act of 1940. Upon request, a client may receive a copy of V2 Capital's Code of Ethics.</p> <p><i>Proxy Voting</i> V2 Capital 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 client assets may be invested. V2 Capital will not offer clients advice regarding corporate action and the exercise of proxy voting rights.</p>	

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