

Form ADV Part 2A – Firm Brochure

RangeMark Investment Management, Inc.
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This brochure provides information about the qualifications and business practices of RangeMark Investment Management, Inc., an investment adviser registered with the United States Securities and Exchange Commission (the “SEC”). If you have any questions about the contents of this brochure, please contact us at 203-891-7080 or info@rangemark.com.

This information has not been approved or verified by the SEC or by any state securities authority. Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about RangeMark Investment Management, Inc. also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2: Material Changes

This item is not applicable.

Item 3: Table of Contents

Item 1: Cover Page.....	1
Item 2: Material Changes.....	2
Item 3: Table of Contents.....	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation.....	5
Item 6: Performance-Based Fees and Side-by-Side Management.....	6
Item 7: Types of Clients.....	7
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	7
Item 9: Disciplinary Information	13
Item 10: Other Financial Industry Activities and Affiliations	13
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	14
Item 12: Brokerage Practices	15
Item 13: Review of Accounts	16
Item 14: Client Referrals and Other Compensation.....	17
Item 15: Custody.....	17
Item 16: Investment Discretion.....	17
Item 17: Voting Client Securities	17
Item 18: Financial Information	18

Item 4: Advisory Business

RangeMark Investment Management, Inc. (“*RIMF*” the “*Manager*” or “*we*”) is a registered investment adviser organized as a Delaware limited liability company. Its parent company is RangeMark Financial Services, Inc. (“*RFSs*”).

RangeMark Investment Management, Inc. (“RangeMark”) provides current disclosure and analysis of the financial and operational performance of mortgage and asset-backed debt financings, including financings subject to financial guarantees, and valuation services with respect to those debt financings. RangeMark’s services focus on the performance of the underlying assets and relevant market trends, so as to enable investors to monitor their portfolio performance. RangeMark provides its analysis through research products.

RangeMark also provides non-discretionary investment management services for portfolios of fixed income securities, which may include securities with financial guarantees. On an ongoing basis, RangeMark reviews client portfolios and provides reports and recommendations regarding portfolio securities. There is no fixed minimum account size; however, RangeMark may decline portfolios that in its view are too small for it to manage effectively.

Item 5: Fees and Compensation

RangeMark charges a fixed fee for Fixed Income Securities Analysis and Valuation. Fees are negotiated and will vary due to the circumstances of the client, the asset class, the size of account, the provision of additional or differing services, or as otherwise agreed with the client. The fee is payable in accordance with the contractual provisions. Clients may terminate the services at any time upon 30 days prior written notice without penalty or additional payment. Clients are expected to pay any out-of-pocket expenses.

RangeMark charges an asset-based advisory fee for Investment Management Advice. Fees are negotiated and will vary due to the circumstances of the client, the asset class, the size of the account, the provision of additional or different services, or as otherwise agreed with the client. These fees generally are calculated and payable quarterly within 30 days after the end of each calendar quarter. Clients may terminate their investment management agreements at any time on 30 days prior written notice without penalty or additional payment, except that clients will be liable for fees that accrue through the date on which the account is liquidated or transferred.

RangeMark also may charge an incentive fee, as permitted by Rule 205-3 under the Investment Advisers Act of 1940 (the “Advisers Act”). Incentive fees may be combined with an asset-based fee. Incentive fee rates and structures are negotiable. Incentive fees are not refundable.

Actual fees and minimum fees will be negotiated and will vary based on the

circumstances of the client, the size of the account, the provision of additional or different services, or as otherwise agreed with the client. We may offer certain clients lower fees than other clients, waive minimums on fees or provide lower available fee arrangements in our discretion. In addition to paying advisory fees, clients will also pay commissions, mark-ups, mark-downs, other commission equivalents, other transaction costs, and custodial charges.

Item 6: Performance-Based Fees and Side-by-Side Management

Not applicable

Item 7: Types of Clients

RangeMark provides services to Banks/thrift institutions, pension and profit sharing plans, trusts/estates/charitable organizations, and corporations. RangeMark may provide advice regarding interests in partnerships investing in asset-backed securities and other debt instruments. RangeMark may provide advice regarding securities issued by trusts, such as mortgage and asset-backed securities, CDOs and CLOs.

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

RangeMark will utilize proprietary computer models for analysis. Other reports. Non-confidential reports (including financials) prepared for investors.

Item 9: Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of RIMI or the integrity of RIMI's management. We have no legal or disciplinary events to disclose.

Item 10: Other Financial Industry Activities and Affiliations

RangeMark provides risk assessment analysis, loss reserve measurement, buy-back analysis, impairment analysis, data aggregation, and data reporting services to its former affiliate, Ambac Assurance Corporation ("AAC"), on certain assets in AAC's insured and investment portfolio.

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

RangeMark does not have any proprietary accounts. , Certain personnel of RangeMark are also employees of RangeMark's affiliates, and in that capacity may have responsibilities regarding the affiliates' investment or other business activities. Since RangeMark's affiliates and their personnel are engaged in business and have interests other than managing asset management accounts, their activities may present real, potential or apparent conflicts of interest. These activities include potential advisory, transaction and financial activities and other interests in securities that may be directly or indirectly purchased or sold by RangeMark for its client accounts.

RangeMark has adopted policies, procedures and disclosure designed to address conflicts of interest arising between advisory accounts and the businesses of RangeMark and its affiliates. It is RangeMark's policy that personnel involved in decision-making for any advisory account must act in the best interests of their advisory clients, and seek to resolve conflicts fairly and equitably. Where advisory personnel are aware of conflicts or potential conflicts among advisory accounts or between advisory accounts and RangeMark and/or its affiliates, RangeMark's policy is to disclose the existence of these conflicts to its clients through this Form ADV.

RangeMark will give advice to and make investment decisions for advisory clients as it believes is appropriate for each account. Advice or investment decisions for one or more advisory accounts may differ from or conflict with the advice given or investment decisions made for other accounts. Actions taken on behalf of affiliated accounts may adversely affect other advisory accounts, and actions taken on behalf of other advisory accounts may adversely affect affiliated accounts.

RangeMark may cause its affiliates to purchase or sell securities to RangeMark's advisory clients. RangeMark has adopted procedures to seek to ensure that the terms of these transactions are comparable to the terms that would be obtained in arm's length transactions. Client consent will be obtained for these transactions as required by applicable law. These procedures do not apply to transactions between RangeMark's affiliates and other advisory clients that may occur outside their respective advisory relationships with RangeMark.

On behalf of a client account, RangeMark may purchase securities of issuers in which other client accounts or RangeMark's affiliates own, or are acquiring an interest in, securities that are senior or junior to the securities being purchased. If the issuer experiences financial or operational problems that may affect the price of its securities or its ability to meet its obligations, decisions made in response by RangeMark or its affiliates may raise conflicts of interest, and RangeMark and its affiliates may take action for certain accounts, including the accounts of RangeMark's affiliates, that adversely affect other advisory accounts.

In the sole discretion of RangeMark and where permitted by law, securities traded for client accounts may be aggregated with trades for other client accounts or accounts of RangeMark's affiliates. When transactions are aggregated but it is not possible to receive the same price or execution on the entire volume of securities purchased or sold, the prices may be averaged, and

each participating account will be charged the average price. The effect of aggregation may operate on some occasions to the disadvantage of some client accounts or accounts of RangeMark's affiliates.

Regulatory restrictions and internal policies of RangeMark and its affiliates may restrict the investment activity of client accounts. Information held by RangeMark or its affiliates may have the effect of limiting the investment activities of RangeMark. For example, from time to time RangeMark or its affiliates may come into possession of material non-public information concerning an issuer, as a result of which RangeMark may be unable to engage in transactions in that issuer's securities until the information is disclosed to the marketplace.

Portfolio managers are required to place the interests of RangeMark's clients before their own in effecting personal securities transactions. They are expressly prohibited from effecting transactions for their own account that take advantage of transactions effected for the firm's clients. Employees are allowed to trade in the same securities as client accounts, and even at the same time, provided that they comply with RangeMark's Code of Ethics.

RangeMark has adopted a Code of Ethics as required under the Advisers Act, which includes monitoring procedures relating to personal securities transactions. The Code of Ethics requires RangeMark's personnel to comply with federal securities laws and with the fiduciary duties to which RangeMark is subject. The Code of Ethics requires RangeMark's personnel to promptly report violations of the Code of Ethics. RangeMark will provide a copy of its code of ethics to any client or prospective client upon request.

Item 12: Brokerage Practices

See Item 16.

Item 13: Review of Accounts

Senior members of RangeMark's management team are primarily responsible for reviewing client accounts and do so periodically either individually or as a group depending on account needs and market conditions. Portfolio managers perform daily, weekly or monthly reviews of all accounts for which they are responsible, as they deem appropriate or as otherwise required.

Applicant provides advisory clients with reports concerning their account status on a quarterly basis or more frequently as agreed upon between RangeMark and the client. These reports generally contain an activity summary, a summary of holdings including portfolio valuation, and performance information.

Item 14: Client Referrals and Other Compensation

From time to time RangeMark may compensate affiliated or unaffiliated persons or entities for client referrals, in compliance with applicable law.

Item 15: Custody

This item is not applicable.

Item 16: Investment Discretion

RangeMark provides investment advisory services on a non-discretionary basis. RangeMark does not have all of the power and authority described in Item 12.A.(1)-(4) for each of its client accounts. Client agreements may contain a variety of limitations on RangeMark's authority in each of the indicated categories. RangeMark is guided by the investment guidelines established in consultation with the client, as they may be amended from time to time. Investment guidelines may address matters such as the client's investment objectives, the types and quantities of securities that may be purchased for the account, and the amount of risk the client wishes to undertake.

RangeMark has a fiduciary duty to allocate investment opportunities among clients fairly and equitably over time. RangeMark has adopted allocation policies and procedures designed to allocate securities purchase and sale opportunities among client accounts in a manner RangeMark deems fair and equitable. RangeMark will consider a variety of factors in allocating investment opportunities, including account investment objectives and guidelines, risk tolerance, the size and expected liquidity of the resulting positions, the availability of other investment opportunities, legal or regulatory restrictions on an account, and available cash for investment. For example, it may not be possible to allocate some fixed income investment opportunities among multiple accounts, because it may not be in the clients' best interests or practicable to break up the available blocks. RangeMark will not make allocation decisions based on whether an account has performance based or other incentive fee arrangements; however, these arrangements are viewed as creating a potential conflict of interest.

RangeMark acknowledges that brokerage commissions are client assets and should be used, in accordance with its fiduciary obligations, for the benefit of clients. The objective of RangeMark's brokerage policy is the achievement of best execution for its clients.

In selecting a broker to execute a trade, RangeMark may consider, in addition to price and commission, numerous other factors including the broker's ability to ensure that securities will be delivered on settlement date; the broker's willingness to commit its capital and purchase a thinly traded security for its own inventory; the broker's capacity to effect block orders or large trade programs; the broker's knowledge of the market and the security; the broker's ability to maintain confidentiality; the broker's financial condition; the broker's operational capability to execute and settle the trade; and any other matters relevant to the selection of a broker for the particular portfolio transaction. Where more than one broker is believed to be capable of providing best execution for a particular trade, RangeMark may take into consideration the receipt of research or brokerage services.

RangeMark maintains a list of eligible brokers. RangeMark's portfolio managers periodically review and monitor the performance of the brokers with whom it does business to consider whether, in light of market developments or changes in other factors, these arrangements

continue to provide best execution for RangeMark's client accounts.

Consistent with the requirements of best execution, RangeMark may pay commissions on behalf of its clients that may be higher than those obtainable from other equally qualified brokers, in reliance on Section 28(e) of the Securities Exchange Act of 1934 and in recognition of the value of the brokerage and research services provided by the broker. Consequently, RangeMark has an incentive to execute transactions with, and pay commissions to, those brokers that provide RangeMark with brokerage and research services. In accordance with Section 28(e), RangeMark will determine in good faith that the value of any brokerage or research services received is reasonable in relation to the commission paid, either in terms of the particular transaction or RangeMark's overall responsibilities to its clients. Any brokerage or research services received by RangeMark in reliance on Section 28(e) will be used by RangeMark for the benefit of all client accounts, not just for the benefit of those client accounts that pay the brokerage commissions that result in the receipt of the services.

RangeMark may effect cross trades for advisory accounts, provided that the transactions are consistent with the investment guidelines of both accounts, are in registrant's view favorable to both sides of the transaction and are otherwise executed in accordance with applicable laws. RangeMark and its affiliates will not receive any commissions on these transactions. However, the clients may bear custodial fees or other transaction expenses. Registrant will obtain client consents to the extent required by law. Client consents to cross trades may be revoked at any time.

RangeMark has adopted an error correction policy, under which any error that affects a client account must be resolved promptly and fairly, in accordance with applicable law. A de minimis standard is used to determine whether there will be reimbursement, except that in the case of an ERISA account all errors must be reimbursed regardless of amount.

Item 17: Voting Client Securities

Not applicable.

Item 18: Financial Information

Not applicable.