

Item 1 Cover Page

EVIM, LLC
dba Edward Vance Investment Management
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March 9, 2011

This brochure provides information about the qualifications and business practices of EVIM, LLC, doing business as Edward Vance Investment Management . If you have any questions about the contents of this brochure, please contact Edward Vance at 478-474-4700 and or/ed@vanceinvestments.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 Edward Vance also is available on the SEC's website at www.adviserinfo.sec.gov

Edward Vance is a Registered Investment Advisor. Registration does not imply a certain level of skill or training

Item 2 Material Changes

Material Changes: There have been no material changes from EVIM's last ADV II which EVIM filed July 2010.

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Item 4 Advisory Business

EVIM LLC dba Edward Vance Investment Management has been in business since July 2010. The principal owner is Edward Vance who owns 100% of EVIM, LLC

The following advisory services are offered:

Investment supervisory services: (this is 80% of EVIM's business)

Investment advice through consultations not included in investment supervisory services (this is 10% of EVIM's business)

EVIM furnishes advice to clients on matters not involving securities (this is 10% of EVIM's business)

EVIM tailors advice to the individual needs of clients by interviewing and assessing their goals, time horizon and tolerance for risk. Clients are free to impose restrictions on investing in certain types of securities.

EVIM does not participate in wrap fee programs.

EVIM manages client assets on a discretionary basis and currently manages approximately 18 million dollars in client assets as of March 1, 2011

Item 5 Fees and Compensation

EVIM is compensated for advisory services on a fee basis on an annualized basis, EVIM's fee for continuous portfolio management services is as follows:

Assets under Management	Annual Advisory Fee
Any Assets	1.50%

The fee for investment management will be payable quarterly in advance. The first payment is due upon execution of the Agreement, and will be assessed on a pro-rata basis. Subsequent payments will be assessed and due the first day of each calendar quarter based on the value of the portfolio as of the last day of the previous calendar quarter, which may be adjusted for deposits and withdrawals during the previous quarter. In determining the client's advisory fee, EVIM may take into account the fact that client's household has multiple accounts under management with EVIM. Fees may be negotiable.

Fees will be automatically deducted from the account. Clients will be provided with a quarterly statement reflecting deduction of the advisory fee. No portion of Adviser Compensation shall be based on capital gains or capital appreciation of the Assets except as provided for under the Investment Advisers Act of 1940.

In addition to the Annual Advisory Fee, clients may pay additional fees for custodial fees and mutual fund expenses. Clients will incur brokerage and other transaction costs. Please see Item 12, Brokerage Practices for more information.

Clients must pay the annual advisory fee quarterly in advance. If the advisory contract is terminated before the end of the billing period, the client may obtain a refund on a pro-rata basis by requesting the refund in writing.

EVIM primarily recommends no-load mutual funds and Exchange Traded Funds. EVIM has not sold commissionable products since the formation of EVIM and EVIM has received no commissions. As a licensed insurance agent, Edward Vance may recommend to advisory clients a variety of insurance products and he may offer commissionable insurance products to EVIM's clients for which he may receive compensation. This practice presents a conflict of interest and gives EVIM an incentive to recommend investment products based on the compensation received, rather than on a client's needs. These conflicts, should they arise, shall be disclosed in writing to the client.

Clients have the option to purchase investment products that EVIM recommends through other brokers or agents not affiliated with EVIM.

Commissions have not provided compensation to EVIM.

Should a client be charged a commission or markup, EVIM will reduce the advisory fee to offset the commission or markup.

Item 6 Performance-Based Fees and Side-By-Side Management

EVIM does not accept performance-based fees. No portion of EVIM's compensation shall be based on capital gains or capital appreciation of the assets except as provided for under the Investment Advisers Act of 1940

Item 7 Types of Clients

EVIM primarily provides investment advice to individuals. EVIM also provides investment advice to trusts and pension plans. EVIM's minimum requirement to open and maintain an account is \$10,000

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

EVIM believes that clients should have a portfolio that is appropriate for their tolerance for risk, time horizon and age. Asset allocation is the most important consideration, that is, how to divide the client's investments primarily among bond and stock based mutual funds and/or exchange traded funds. Investing in securities involves a risk of loss that clients should be prepared to bear. Clients are encouraged to have sufficient cash savings outside of their investment accounts.

EVIM primary strategy is passive investing and indexing . EVIM does not engage in frequent trading or active investing. Frequent trading can detrimentally affect performance through increased brokerage and other transaction costs and taxes.

EVIM primarily recommends no load mutual funds and low expense Exchange Traded Funds. These investments entail risk of loss.

Item 9 Disciplinary Information

EVIM has had no disciplinary events or issues.

Item 10 Other Financial Industry Activities and Affiliations

EVIM has no other Financial Industry Activities or Affiliations and no plans to engage in any.

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

EVIM's Code of Ethics was adopted pursuant to SEC rule 204A-1 and similar State of Georgia rules. EVIM's Code of Ethics is based on the principle that I, Edward Vance, have a fiduciary duty to place the interest of my Clients ahead of EVIM's. EVIM must avoid activities, interests, and relationships that might interfere with making decisions in the best interests of EVIM's Advisory Clients. EVIM will provide a copy of EVIM's complete code of ethics to any client or prospective client upon request.

EVIM does not recommend to clients, or buy or sell for client accounts, securities in which EVIM has a material financial interest other than what is described in Item 11. C. below.

EVIM and/or its representatives may buy or sell for their personal account(s) investment products identical to those recommended to clients. This could present a conflict of interest. EVIM, nor its representatives may purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account. EVIM emphasizes the unrestricted right of its clients to decline to implement any advice rendered. EVIM recognizes it must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

It is the expressed policy of EVIM that neither EVIM, nor its representatives may purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account. This policy is meant to prevent EVIM and/or its representatives from benefiting as a result of transactions placed on behalf of advisory accounts. EVIM and/or its representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by their role as an Investment Advisory Representative of EVIM, unless the information is also available to the investing public on reasonable inquiry. In no case, shall EVIM's representatives prefer their own interest to that of their advisory clients.

Item 12 Brokerage Practices

EVIM will arrange for the execution of securities brokerage transactions for the Assets through Broker-Dealers that Adviser reasonably believes will provide “best execution”. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a Broker-Dealer’s services including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Adviser will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for Account transactions. It is important to note that the Adviser does not have discretion to negotiate commission rates.

Research and Other Soft Dollar Benefits

EVIM may receive research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions (“soft dollar benefits”). These practices may create a conflict of interest. EVIM may receive benefits from the broker-dealer(s) that may include proprietary research and research created or developed by a third party.

EVIM may receive a benefit from research, products or services when client brokerage commissions are generated as EVIM did not have to pay for the research, products or services.

EVIM may have an incentive to select or recommend a broker-dealer based on the interests of EVIM in receiving research or other products or services rather than on clients’ interest in receiving the most favorable execution.

Clients may pay higher commissions than those charged by other broker-dealers for these “soft dollar” benefits to EVIM.

EVIM will seek to use these “soft dollar” benefits, if received, to service all clients’ accounts.

During the last fiscal year, EVIM had access to software and other technology that provided access to client account data (i.e. trade confirmations and account statements); facilitated trade executions; provided research, pricing information, and other market data; facilitated in the payment of EVIM’s fees from its clients’ accounts; and assistance with back-office functions, record-keeping, and client reporting that was paid for in part by brokerage commissions paid to Schwab.

During the last fiscal year, EVIM placed trades for its Clients' accounts subject to its duty to seek best execution and its other fiduciary duties rather than to seek soft dollar benefits to EVIM.

EVIM may have incentive to select or recommend a broker-dealer based on EVIM's interest in receiving client referrals rather than client's interest in receiving most favorable execution.

During the last fiscal year, EVIM did not seek or receive referrals from any broker-dealer.

EVIM routinely recommends that clients direct their securities transactions through the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), registered broker-dealers with FINRA/SIPC. Not all advisors require their clients to direct brokerage. EVIM has an economic relationship with Schwab that could potentially create a conflict of interest. By routinely recommending Schwab, EVIM may not always achieve the most favorable execution of client transactions and this practice may cost clients more money.

Clients have the option to purchase investment products that EVIM recommends through other brokers or agents not affiliated with EVIM. EVIM does not permit clients to direct EVIM to use a certain brokerage as it may cost clients more money. EVIM may use broker-dealers other than Schwab to execute trades for client accounts maintained at Schwab, but this practice may result in additional costs to clients so that EVIM is more likely to place trades through Schwab rather than other broker-dealers. Schwab's execution quality may be different than other broker-dealers.

Transactions for each client account generally will be batched to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among EVIM's clients differences in prices and commission or other transaction costs that might have not been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among EVIM's clients in proportion to the purchase and sale orders placed for each client account on any given day. EVIM generally decides to purchase or sell the same securities for several Clients at approximately the same time. EVIM may (but is not obligated to) treat orders independently.

Item 13 Review of Accounts

Edward Vance, Managing Member & Chief Compliance Officer, reviews all accounts on at least an annual basis.

More frequent reviews may be necessary due to the client's individual circumstances, economic conditions, general factors affecting the stock market, etc.

Clients will receive written transaction confirmations and/or statements monthly or at least quarterly from their account custodians. Collectively, these reports will list client's account holdings, transactions and fees paid to EVIM, LLC dba Edward Vance Investment Management.

Item 14 Client Referrals and Other Compensation

EVIM does not receive economic benefit from anyone for providing investment advice or other advisory services to clients of EVIM.

EVIM may pay referral fees (non-commission) to independent solicitors (non-registered representatives) for the referral of their clients to EVIM in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940. Such referral fee represents a share of EVIM's asset-based investment Advisory fee. This arrangement will not result in higher costs to the Client. In this regard, EVIM maintains *Solicitors Agreements* in compliance with Rule 206 (4)-3 of the Investment Advisers Act of 1940 and applicable state and federal laws. All Clients referred by Solicitors to EVIM will be given full written disclosure describing the terms and fee arrangements between EVIM and its Solicitor(s).

Item 15 Custody

EVIM shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.

Item 16 Investment Discretion

EVIM generally utilizes discretion. EVIM may have the authority to determine, without obtaining specific client consent, the securities to be bought and sold and amount of the securities to be bought and sold, for each client account. Clients may place limitations on this authority by doing so in writing. Client will enter into a written discretionary advisement agreement with EVIM before EVIM assumes this authority.

Item 17 Voting Client Securities

EVIM does not have or will accept authority to vote client securities.

EVIM's current proxy and corporate action voting policy is to have each client vote proxies and corporate actions relating to their investment positions on their own behalf. To effect this policy, EVIM has caused the investment custodian to forward all materials relating to proxy and corporate action voting directly to each affected client for their individual consideration and action. Clients are encouraged to contact EVIM should they require any assistance in voting proxies for their investment positions. Any questions regarding EVIM's Proxy and Corporate Action Voting Policies and Procedures should be referred to Edward Vance, Managing Member and Chief Compliance Officer.

Item 18 Financial Information

EVIM does not require or solicit payment of fees six months or more in advance

EVIM does not have any financial condition that would reasonably impair EVIM's ability to meet contractual commitments to clients.

EVIM has never been the subject of a bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

Edward Vance is the principal executive officer and only management person. Edward Vance earned the MBA degree from Georgia College and State University in 1994. He is a Certified Financial Planner™ Practitioner. His business background includes holding the position of Financial Advisor with Merrill Lynch and Banc of America Investment Services.

EVIM's principal business is giving investment advice and investment supervisory services are approximately 80% of EVIM's business. EVIM also furnishes investment advice through consultations (10%) and on more than an occasional basis, furnishes advice to clients on matters not involving securities (10%). As a licensed insurance agent, Edward Vance may recommend to advisory clients a variety of insurance products, and he may offer commissionable insurance product to EVIM's clients for which he may receive compensation.

EVIM is not compensated for advisory services with performance-based fees.

EVIM has never been involved in an arbitration claim.

EVIM has never been involved in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

EVIM has no relationship or arrangement with any issuer of securities not listed in Item 10.

Part 2B of Form ADV: Brochure Supplement
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Additional information about Edward Vance also is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Educational Background and Business Experience

Supervised Person: Edward Vance

Date of Birth: Nov. 13, 1951

Education Post High School:

MBA, 1994, Georgia College and State University, Milledgeville, Georgia

Other Professional Designations:

Certified Financial Planner™ Practitioner. This certification requires a bachelor's degree or higher, a comprehensive examination divided into one four hour session and two three hour sessions over the course of two days. The exam assesses the ability to apply financial planning knowledge that includes financial planning, finance, insurance planning, employee benefits planning, investments, income tax planning, asset protection, retirement planning, and estate planning. The CFP® designation requires three years of full-time relevant personal financial planning experience. The CFP® designation requires continuing education including ethics.

Business Background for the preceding five years:

07/2010-Present: EVIM LLC dba Edward Vance Investment Management, Macon, GA, Managing Member and Chief Compliance Officer

11/2009-07/2010: Merrill Lynch, Macon, GA, Financial Advisor

10/2006-10/2009: Banc of America Investment Services, Inc., Macon, GA, Financial Advisor

05/2003-10/2006: BB&T Investment Services, Inc., Macon, GA, Financial Advisor

Item 3 Disciplinary Information

There have been no and are no legal or disciplinary issues or events regarding EVIM, LLC, dba Edward Vance Investment Management

Item 4 Other Business Activities

EVIM, LLC, dba Edward Vance Investment Management does not participate in any other business activities

Item 5 Additional Compensation

As a licensed insurance agent, Edward Vance may recommend a variety of insurance products and he may offer commissionable insurance products to EVIM's clients for which he may receive compensation. EVIM may receive research and execution related services from the parties mentioned in Item 12B of EVIM's brochure to assist EVIM in managing its accounts. These services and products would include financial publications, pricing information and other products or services. Such research and execution related services are offered to all investment advisors who utilize these firms.

Item 6 Supervision

Supervising Person:

Edward Vance, Managing Member and Chief Compliance Officer
478-474-4700

There are no other employees at the present time.

Edward Vance will emphasize continuous personal client contact and interaction in providing discretionary and non-discretionary investment supervisory services. Further, Edward Vance will work with his clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' goals and objectives.

EVIM will seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement. Edward Vance will strive to insure that the investments continue to be appropriate for the clients' situation, tolerance for risk, time horizon, and age.

Item 7 Requirements for State-Registered Advisers

Edward Vance has never been involved or found liable in any arbitration claim. Edward Vance has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding. Edward Vance has never been the subject of a bankruptcy petition.