

Huron Asset Management, LLC

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03/17/2011

FORM ADV PART 2 BROCHURE

This brochure provides information about the qualifications and business practices of Huron Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at telephone number 419.557.4708 between the hours of 9:00 a.m. and 5:00 p.m. EST. You may also contact us via e-mail. Our e-mail address is jeff@huronasset.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 Huron Asset Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Huron Asset Management, LLC is 155609.

Huron Asset Management, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Advisory Business

Form ADV Part 2A, Item 4

Description of Services and Fees

Huron Asset Management, LLC, established in 2010, is a registered investment adviser based in Huron, Ohio. We are organized as a limited liability company under the laws of the State of Ohio. Jeffrey H. Bacon (CRD# 1428948) is the principal owner and managing member of Huron Asset Management, LLC. Mr. Bacon holds a Series 6, 63,7,24 and 65 examinations and has been employed in the financial services industry since 1987.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Selection of Other Advisers and Directly Managed Accounts

Through this program we provide non-discretionary advisory services on a continuous basis primarily through the recommendation of various third party investment advisers ("TPA") for portfolio management services. Under this service, we will gather information from you about your financial situation, investment objectives, and reasonable restrictions you may wish to impose on the management of your account. We will then assist you in selecting a particular TPA for the management of your account. Once the relationship is established, the TPA will be responsible for the management of either a portion of, or your entire investment portfolio. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPA's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. Thereafter, we will monitor the TPA's performance; review reports provided to you by the TPA, communicate information to the TPA about your account as required, and conduct periodic reviews of your account to ensure that the TPA's management and investment style remains aligned with your investment goals and objectives.

The TPA(s) will actively manage your portfolio and will assume discretionary investment authority over your account. We will not manage or obtain investment discretion or trading authority over the assets in any of your managed accounts. Moreover, we will not assume discretion to hire or fire a TPA(s) and/or reallocate your assets to other TPA(s), even where such actions are deemed to be in your best interest, without obtaining your advance approval.

Where referral to a TPA is not suitable for your account, we will offer continuous direct management of your account on a non-discretionary basis. Under this program, our investment advice is tailored to meet your needs and investment objectives. If you retain our firm for direct management, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice. When entering into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. Generally, this service is only available to investor accounts whose financial needs do not meet the criteria for *Selection of Other Advisers* described above.

Our fee for these services is based on a percentage of your assets we manage and is set forth in the following fee schedule:

Assets Under Management	Annual Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$3,000,000	0.75%
\$3,000,001 and above	0.50%

Our annual portfolio management fee is billed and payable quarterly in arrears based on the value of your account on the last day of the quarter. If the agreement for services is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

You may terminate the agreement for services upon 10 days' written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client.

In addition to the fees you pay us, TPA's receive separate and additional compensation, which is established and payable in accordance with the disclosure brochure provided by each TPA to whom you are referred. These fees may or may not be negotiable. You should review the recommended TPA's disclosure brochure and take into consideration the TPA's fees along with our fees to determine the total amount of fees associated with this service.

You will be required to sign an agreement directly with the recommended TPA(s). You may terminate your advisory relationship with the TPA according to the terms of your agreement with the TPA. You should review each TPA's disclosure brochure for specific information on how you may terminate your advisory relationship with the TPA and how you may receive a refund, if applicable. You should contact the TPA directly for questions regarding your advisory agreement with the TPA.

Types of Investments

We primarily offer advice on the selection of third party advisers and occasionally may offer advice on mutual funds, corporate debt securities, U.S. Government securities and exchange listed securities. Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

With respect to our investment advisory services, and as stated above, we will refer you to third party investment advisers who will provide advice to you in accordance with the relevant services provided by the TPA. We will assist you in selecting third-party investment professionals whose investment programs and strategies have been reviewed by our firm and determined to be appropriate based on your individualized circumstances.

Assets Under Management

We are a newly registered investment adviser; therefore, we do not have any discretionary or non-discretionary assets under management.

Fees and Compensation

Form ADV Part 2A, Item 5

Please refer to the “Advisory Business” section in this Brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses

As part of our investment advisory services to you we may recommend that you invest in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund’s prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the “Brokerage Practices” section of this Disclosure Brochure.

Compensation for the Sale of Other Investment Products

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees; however, insurance products are excluded from advisory fees and you are not being charged twice for any services related to these assets. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Types of Clients

Form ADV Part 2A, Item 7

We offer investment advisory services to individuals, corporations, and other business entities.

We do not require a minimum dollar amount to open and maintain an advisory account with us. However the third party adviser (TPA) that we refer your business to may require a minimum dollar amount to open and maintain your account. Please review the contract with these TPAs to understand what that minimum may be. In some cases the TPAs may permit the combination of account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- Fundamental Analysis – involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.
- Charting Analysis – involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.
- Technical Analysis – involves studying past price patterns and trends in the financial markets

to predict the direction of both the overall market and specific stocks.

- Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- Third Party Advisor Background and Research Reports – These reports are provided by SEI and other institutional investment managers, and will be used by our firm in the evaluation and selection of third party advisers for the management of client assets.

Our investment strategies and advice will vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

We will advise you on how to allocate your assets among third party investment advisers. We rely on investment model portfolios and strategies developed by SEI, Genworth, other third party advisers, their portfolio managers, and our own internal research. We may recommend replacing the third party adviser if there is a significant deviation in characteristics or performance from the stated strategy and/or benchmark. We may enter into similar arrangements with other third party institutions or professional TPAs in the future.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Disciplinary Information

Form ADV Part 2A, Item 9

Jeffrey H. Bacon, Managing Member and Chief Compliance Officer of Huron Asset Management, LLC has been actively engaged in the financial services industry since 1987. Neither our firm nor Mr. Bacon has any disciplinary or arbitration history.

As a single member LLC, Mr. Jeffrey H. Bacon does not have a direct supervisor. Huron Asset Management LLC is a state registered investment adviser. As such Huron Asset Management and Mr. Jeffrey H. Bacon are subject to periodic examinations by the state of Ohio.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships

Insurance Agent/Commission Based Compensation

Mr. Jeffrey H. Bacon is a licensed independent insurance agent. He will earn commission-based compensation for selling insurance products, including insurance products such as Fixed Annuities and Long Term Care products. Insurance commissions earned by Mr. Bacon are separate and in addition to our advisory fees; however, insurance products are excluded from advisory fees and you are not being charged twice for any services related to these assets. This practice presents a conflict of interest because Mr. Bacon provides investment advice on behalf of our firm and he has an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through Mr. Bacon.

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

Form ADV Part 2A, Item 11

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Jeffrey Bacon at 419.557.4708 or via e-mail jeff@huronasset.com.

Personal Trading Practices

In limited circumstances, where we may provide specific investment advice to clients, our firm or individuals associated with the firm may buy or sell – for their personal account(s) – investment products identical to those that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor our Associated Persons shall have priority over your account in the purchase or sale of securities.

Brokerage Practices

Form ADV Part 2A, Item 12

We recommend the brokerage and custodial services of various institutions. We will only recommend those firm that we believe provide quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm, among others. In recognition of the value of research services and additional brokerage products and services, you may pay higher commissions and/or trading costs than those that may be available elsewhere. You have no obligation, contractual or otherwise, to utilize the brokerage services of any firm that we recommend.

Clients are advised that there may be transaction charges involved when purchasing or selling securities. We do not share in any portion of the brokerage fees/transaction charges imposed by your account custodian. Additionally the commission/transaction fees charged by your custodian may be higher or lower than those charged by other broker-dealer/custodians.

Directed Brokerage

In limited circumstances, and at our discretion, you may instruct our firm to use one or more particular brokers for the transactions in your account. If you choose to direct our firm to use a particular broker, you should understand that this might prevent us from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

Block Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Review of Accounts

Form ADV Part 2A, Item 13

Jeffrey H. Bacon, Principal and Managing Member of Huron Asset Management, LLC will monitor your accounts on a periodic basis and will conduct account reviews at least semi-annually to ensure the advisory services provided to you and that the portfolio mix is consistent with your stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals;
- year-end tax planning;
- market moving events;
- security specific events; and/or,
- changes in your risk/return objectives.

We will not provide you with additional or regular written reports in conjunction with account reviews. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

As disclosed under the "Fees and Compensation" section in this Brochure, Jeffrey Bacon who provides investment advice on behalf of our firm is a licensed insurance agent. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the "Fees and Compensation" section.

We may directly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals. In order to receive a cash referral fee from our firm, Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Solicitor, you should have received a copy of this Disclosure Brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the Solicitor that referred you to our firm will receive a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the Solicitor expires or a one-time, flat referral fee upon your signing an advisory agreement with our firm. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements.

Custody

Form ADV Part 2A, Item 15

We directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact Jeffrey H. Bacon, Principal and Managing Member at 419.557.4708 or via e-mail at jeff@huronasset.com.

Investment Discretion

Form ADV Part 2A, Item 16

Our services are offered on a non-discretionary basis; we do not manage accounts on a discretionary basis. Therefore, if you enter into an agreement for services with our firm, we must obtain your approval prior to the execution of all transactions made on your behalf.

Voting Client Securities

Form ADV Part 2A, Item 17

Proxy Voting

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Financial Information

Form ADV Part 2A, Item 18

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact Jeffrey H. Bacon, Principal and Managing Member at 419.557.4708 or e-mail him at jeff@huronasset.com if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you will keep the profit.