

ADV PART 2A - BROCHURE

Cacti Asset Management, LLC

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This brochure provides information about the qualifications and business practices of Cacti Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at 404-869-1469 or jsp@cactipartners.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about Cacti Asset Management, LLC is available on the SEC’s website at www.adviserinfo.sec.gov.

References herein to Cacti Asset Management, LLC as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

Item 2-Material Changes

There have been no material changes to Cacti Asset Management, LLC's brochure since its last annual amendment filing on January 23, 2013.

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Item 4-Advisory Business

- A. Joshua S. Pechter founded Cacti Asset Management, LLC (“Cacti Asset Management”) in 2001. Mr. Pechter is the Managing Member, Chief Compliance Officer, and sole principal owner of Cacti Asset Management. Mr. Pechter graduated from Phillips Academy Andover in 1993 and from the Pennsylvania State University in 1997 with a degree in American Studies, magna cum laude and Phi Beta Kappa. In 2001, he received an MBA from Emory Business School. Prior to founding Cacti Asset Management, Mr. Pechter was president of Adjozo, Inc. (“Adjozo”), a privately held asset management business, which was formerly the general partner of, and currently an investor in, Cacti Partners, L.P., a pooled investment vehicle. Adjozo managed \$75 million in assets invested in common equities, municipal bonds, government notes, and venture capital. From 1995 to 1998, Mr. Pechter was the managing director of Altoona Pipe and Steel Company (“APSC”) and a board member of Pechter, Inc., APSC’s parent company. Mr. Pechter held daily management responsibilities and oversaw the company’s sales and marketing strategy.
- B. **Investment Advisory Services.** Cacti Asset Management offers investment advisory services on a fee basis to its clients, who are comprised of individuals, high net worth individuals and trusts. Cacti Asset Management is a journalistic research based investment adviser. Its primary investment strategy, which it applies to all client accounts, is to concentrate investments in common and preferred stocks which in its estimation offer attractive return potential relative to the risk of permanent loss.

Affiliated Private Investment Fund. In addition to the above, Cacti Asset Management serves as the general partner and investment adviser to Cacti Partners, L.P. an affiliated private investment fund (the “Private Fund”). Cacti Asset Management may recommend, on a non-discretionary basis, that qualified clients allocate a portion of their investment assets to the Private Fund. To the extent that Cacti Asset Management’s individual advisory clients qualify, and determine that an investment is appropriate given their investment objective(s) and financial situation, they may participate as limited partners of the Private Fund. The terms and conditions for participation in the Private Fund are set forth in the Private Fund’s offering documents (discussing fees-including fees payable to the General Partner, conflicts of interest, risk factors, and liquidity constraints), which each prospective investor client shall receive, and shall be required to complete and submit the corresponding Subscription Agreement to the General Partner in order to demonstrate qualification for investment in the Private Fund.

Please Note: Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund’s offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may maintain, private investment funds do not provide

daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.

Please Also Note: Conflict Of Interest. Because Cacti Asset Management could potentially earn compensation from the Private Fund (both management fees and incentive compensation) that may exceed the fee that Cacti Asset Management would earn under its standard asset based fee schedule referenced in Item 5 below, the recommendation that a client become a Private Fund investor could present a conflict of interest. No client is under any obligation to become a Private Fund investor. **Cacti Asset Management's Chief Compliance Officer, Joshua S. Pechter, remains available to address any questions regarding this conflict of interest.**

Please Note-Limitation of Investment Strategy. Client accounts will generally be exclusively comprised of individual equity positions, and may not constitute a fully diversified or balanced portfolio that is suitable for investment of all of a client's investment assets (accounts will generally not contain any fixed-income investments).

No Financial Planning/Consulting Services. The service provided by Cacti Asset Management is limited to management of client investment assets. Cacti Asset Management **does not** hold itself out as providing, nor does it provide, any financial planning or related consulting services. Neither Cacti Asset Management, nor any of its representatives, serves as an attorney, accountant, or insurance agent, and no portion of Cacti Asset Management's services should be construed as same.

- C. Cacti Asset Management provides investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Cacti Asset Management will allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at anytime, impose reasonable restrictions, in writing, on Cacti Asset Management's services.
- D. Cacti Asset Management does not participate in a wrap fee program.
- E. As of October 1, 2012, Cacti Asset Management had approximately \$412,652,000 in assets under management on a discretionary basis.

Item 5-Fees and Compensation

- A. The client can engage Cacti Asset Management to provide on-going discretionary investment management services on a negotiable *fee-only* basis. Cacti Asset Management's investment management fee is based upon a percentage (%) of the market value and type of assets placed under its management, which is generally one percent (1.00%) per year. Cacti Asset Management, in its sole discretion, may charge a lesser investment management fee based upon certain criteria, including but not limited to: anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, and negotiations with the client.
- B. Clients may elect to have Cacti Asset Management's investment management fee deducted from their custodial account. Both Cacti Asset Management's Investment Advisory Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of Cacti Asset Management's investment advisory fee and to directly remit that management fee to Cacti Asset Management in compliance with regulatory procedures. In the limited event that Cacti Asset Management bills the client directly, payment is due upon receipt of Cacti Asset Management's invoice. Cacti Asset Management shall deduct fees and/or bill clients quarterly in arrears, based upon the market value of the assets on the last business day of the previous quarter.
- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, Cacti Asset Management will generally recommend that the client select Pershing, LLC ("Pershing") a broker-dealer/custodian for client investment management assets. Broker-dealers such as Pershing charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Cacti Asset Management's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).
- D. Cacti Asset Management's annual investment management fee shall be prorated and paid quarterly, in arrears, based upon the market value of the assets under management on the last business day of the previous quarter. Cacti Asset Management generally requires a minimum asset level of \$1,000,000 for investment management services, which it may reduce or waive in its sole discretion based upon certain criteria.
- E. Neither Cacti Asset Management, nor its representatives accept compensation from the sale of securities or other investment products.

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

Except with respect to the Private Fund, neither Cacti Asset Management nor any of its supervised persons accepts performance-based fees.

Item 7-Types of Clients

Except with respect to the Private Fund, Cacti Asset Management's clients generally include individuals, high net worth individuals, foundations and trusts, reinsurance companies, and other Registered Investment Advisors.

Cacti Asset Management generally requires a minimum asset level of \$1,000,000 for investment management services, which it may reduce or waive in its sole discretion based upon certain criteria.

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

A. Cacti Asset Management is a journalistic research based investment adviser. It generally utilizes one or all of the following methods of security analysis, which does not necessarily apply to the Private Fund (which utilizes those methods as set forth in the forth in the Private Fund's offering documents):

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

Cacti Asset Management may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

- Trading (securities sold within thirty (30) days)

Please Note: Investment Risk. Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Cacti Asset Management) will be profitable or equal any specific performance level(s). The specific risks for the Private Fund are set forth in its offering documents.

- B. Cacti Asset Management's methods of analysis and investment strategies do not present any significant or unusual risks, except as set forth in the offering documents for the Private Fund.

Notwithstanding, every method of analysis has its own inherent risks. To perform an accurate market analysis Cacti Asset Management must have access to current/new market information. Cacti Asset Management has no control over the dissemination rate of market information; therefore, unbeknownst to Cacti Asset Management, certain analyses may be compiled with outdated market information, severely limiting the value of Cacti Asset Management's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Cacti Asset Management's primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period, involves a very short investment time period but will incur higher transaction costs when compared to a short term investment strategy and substantially higher transaction costs than a longer term investment strategy.

- C. Currently, Cacti Asset Management primarily allocates client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, separately managed accounts, mutual funds and/or exchange traded funds ("ETFs") on a discretionary basis in accordance with the client's designated investment objective(s).

Item 9-Disciplinary Information

Neither Cacti Asset Management, nor its representatives, have been the subject of any disciplinary actions.

Item 10-Other Financial Industry Activities and Affiliations

- A. Neither Cacti Asset Management, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither Cacti Asset Management, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing
- C.

2. **Affiliated Private Investment Fund.** Cacti Asset Management serves as the adviser and General Partner of the Private Fund. Cacti Asset Management may recommend, on a non-discretionary basis, that qualified clients allocate a portion of their investment assets to the Private Fund. To the extent that Cacti Asset Management's individual advisory clients qualify, and determine that an investment is appropriate given their investment objective(s) and financial situation, they may participate as limited partners of the Private Fund. The terms and conditions for participation in the Private Fund are set forth in the Private Fund's offering documents (discussing fees-including fees payable to the General Partner, conflicts of interest, risk factors, and liquidity constraints), which each prospective investor client shall receive, and shall be required to complete and submit the corresponding Subscription Agreement to the General Partner in order to demonstrate qualification for investment in the Private Fund.

Please Note: Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in the Private Fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may maintain, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.

Please Also Note: Conflict Of Interest. Because Cacti Asset Management and/or its affiliates can earn compensation from the Private Fund (both management fees and incentive compensation) that may exceed the fee that Cacti Asset Management would earn under its standard asset based fee schedule referenced in Item 5 above, the

recommendation that a client become a Private Fund investor presents a conflict of interest. No client is under any obligation to become a Private Fund investor. **Cacti Asset Management's Chief Compliance Officer, Joshua S. Pechter, remains available to address any questions regarding this conflict of interest.**

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

- A. Cacti Asset Management maintains an investment policy relative to personal securities transactions. This investment policy is part of Cacti Asset Management's overall Code of Ethics, which serves to establish a standard of business conduct for all of Cacti Asset Management's representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request. Cacti Asset Management also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Cacti Asset Management or any person associated with Cacti Asset Management.
- B. As disclosed above, Cacti Asset Management and/or its affiliates have a financial interest in the Private Fund. Cacti Asset Management, on a non-discretionary basis, may recommend that qualified clients consider allocating a portion of their investment assets to the Private Fund. The terms and conditions for participation in the Private Fund, including management and incentive fees, conflicts of interest, and risk factors, are set forth in the Private Fund's offering documents. Cacti Asset Management's clients are under absolutely no obligation to consider or make an investment in a private investment fund(s).
- C. Cacti Asset Management and/or representatives of Cacti Asset Management may buy or sell securities that are also recommended to clients. This practice may create a situation where Cacti Asset Management and/or representatives of Cacti Asset Management are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Cacti Asset Management did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of Cacti Asset Management's clients) and other potentially abusive practices.

Cacti Asset Management has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Cacti Asset Management's "Access Persons". Cacti Asset Management's securities transaction policy requires that an Access Person of Cacti Asset Management must provide the Chief Compliance Officer or his/her designee with a written report of their current securities

holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date Cacti Asset Management selects; provided, however that at any time that Cacti Asset Management has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. Cacti Asset Management and/or representatives of Cacti Asset Management may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Cacti Asset Management and/or representatives of Cacti Asset Management are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11.C, Cacti Asset Management has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Cacti Asset Management's Access Persons.

Item 12-Brokerage Practices

- A. Cacti Asset Management's Clients who maintain separately managed accounts generally select the broker-dealer/custodian for those accounts. Notwithstanding, in the event that the client requests that the Cacti Asset Management recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Cacti Asset Management to use a specific broker-dealer/custodian), Cacti Asset Management generally recommends that investment management accounts be maintained at Pershing. Prior to engaging Cacti Asset Management to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Cacti Asset Management setting forth the terms and conditions under which Cacti Asset Management shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that the Cacti Asset Management considers in recommending Pershing (or any other broker-dealer/custodian to clients) include historical relationship with the Cacti Asset Management, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Cacti Asset Management's clients shall comply with the Cacti Asset Management's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Cacti Asset Management determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible 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 Cacti Asset Management will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Cacti Asset Management's investment management fee. Cacti Asset Management's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. Research and Additional Benefits. Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Cacti Asset Management may receive from Pershing (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist the Cacti Asset Management to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by the Cacti Asset Management may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Cacti Asset Management in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist the Cacti Asset Management in managing and administering client accounts. Others do not directly provide such assistance, but rather assist the Cacti Asset Management to manage and further develop its business enterprise.

Cacti Asset Management's clients do not pay more for investment transactions effected and/or assets maintained at Pershing as a result of this arrangement. There is no corresponding commitment made by the Cacti Asset Management to Pershing or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

Cacti Asset Management's Chief Compliance Officer, Joshua S. Pechter, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

2. Cacti Asset Management does not receive referrals from broker-dealers.
3. Directed Brokerage. Except with respect to separately managed accounts as discussed in Item 12A above, Cacti Asset Management does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements,

the client will negotiate terms and arrangements for their account with that broker-dealer, and Cacti Asset Management will not seek better execution services or prices from other broker-dealers or be able to “batch” the client's transactions for execution through other broker-dealers with orders for other accounts managed by Cacti Asset Management. As a result, clients may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Please Note: In the event that the client directs Cacti Asset Management to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Cacti Asset Management.

Cacti Asset Management's Chief Compliance Officer, Joshua S. Pechter, remains available to address any questions that a client or prospective client may have regarding the above arrangement.

To the extent that Cacti Asset Management provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless Cacti Asset Management decides to purchase or sell the same securities for several clients at approximately the same time. Cacti Asset Management may (but is not obligated to) combine or “bunch” such orders to: obtain best execution; negotiate more favorable commission rates; and/or equitably allocate differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently among Cacti Asset Management's clients. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Cacti Asset Management shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13-Review of Accounts

- A. Joshua S. Pechter monitors all client accounts on periodic (typically, daily) basis for composition and market movement.
- B. Joshua S. Pechter may also conduct account reviews on non-periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections, and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Cacti Asset Management also provides its clients with quarterly investor letters discussing the performance of investments and accounts.

Item 14-Client Referrals and Other Compensation

- A. As referenced in Item 12.A.1 above, Cacti Asset Management may receive an economic benefit from Pershing. Cacti Asset Management, without cost (and/or at a discount), may receive support services and/or products from Pershing (which may include direct monetary assistance from Pershing to obtain certain services or products).

Cacti Asset Management's clients do not pay more for investment transactions effected and/or assets maintained at Pershing as a result of this arrangement. There is no corresponding commitment made by the Cacti Asset Management to Pershing or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

Cacti Asset Management's Chief Compliance Officer, Joshua S. Pechter, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

Item 15-Custody

Except with respect to the Private Fund, Cacti Asset Management does not have custody of client funds or securities. However, because Cacti Asset Management is the general partner of the Private Fund, it is considered to have custody of the cash and securities held in the Private Fund (which are maintained in Pershing's custody). Cacti Asset Management engages Joseph Decosimo & Co., a PCAOB registered and inspected accounting firm, to audit the Private Fund's financial statements annually and sends a copy of the audited financial statements each year to every Private Fund investor within 120 days of fiscal year end.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Cacti Asset Management may also provide a written periodic report summarizing account activity and performance.

Please Note: To the extent that Cacti Asset Management provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Cacti Asset Management with the account statements received from the account custodian.

Please Also Note: The account custodian does not verify the accuracy of Cacti Asset Management's advisory fee calculation.

Item 16-Investment Discretion

The client can determine to engage Cacti Asset Management to provide investment advisory services on a discretionary basis. Prior to Cacti Asset Management assuming discretionary authority over a client's account, the client shall be required to execute an Investment Advisory Agreement, naming Cacti Asset Management as the client's attorney and agent in fact, granting Cacti Asset Management full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage Cacti Asset Management on a discretionary basis may, at anytime, impose restrictions, in writing, on Cacti Asset Management's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Cacti Asset Management's use of a particular strategy, etc.).

Item 17-Voting Client Securities

- A. Except with respect to the Private Fund, Cacti Asset Management does not vote client proxies and therefore, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Cacti Asset Management to discuss any questions they may have with a particular solicitation.

Item 18-Financial Information

- A. Cacti Asset Management does not solicit fees of more than \$1,200.00 per client, six months or more in advance.
- B. Cacti Asset Management is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. Cacti Asset Management has not been the subject of a bankruptcy petition.