

LANDMARK PARTNERS, LLC

FORM ADV PART 2A

[Company Brochure, March 30, 2016]

LANDMARK PARTNERS, LLC

10 Mill Pond Lane
Simsbury, CT 06070

(860) 651-9760

www.landmarkpartners.com

March 30, 2016

Item 1 – Cover Page

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This Brochure provides information about the qualifications and business practices of Landmark Partners LLC (“**LP LLC,” or the “Company”**). If you have any questions about the contents of this Brochure, please contact Antoinette Lazarus, Chief Compliance Officer, at (860) 651-9760.

LP LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an investment adviser provide you with information about which you determine to hire or retain an investment adviser.

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 LP LLC is also available on the SEC’s website at www.adviserinfo.sec.gov.

Unless otherwise indicated, the term “Landmark Partners” or “the Firm” is broadly used within this Brochure to refer to the entire Landmark Partners enterprise and not to a specific legal entity.

Item 2 – Material Changes

The Material Changes section of the Brochure will be updated annually when material changes occur since our last annual update.

Material Changes

The date of our last annual updating Brochure was March 30, 2015.

- Key Personnel Change

Scott Conners, Partner, retired on June 30, 2015.

- New Office

Office was opened in February 2016 at:
3889 Maple Avenue, 6th Floor
Dallas, TX 75219

Please contact Antoinette Lazarus, Chief Compliance Officer, at 860-651-9760 to obtain a free copy of our Brochure.

Additional information about LP LLC is also available via the SEC's web site www.adviserinfo.sec.gov.

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Item 4 – Advisory Business

The Company is part of an advisory business known as “Landmark Partners” or the “Firm” comprising all Affiliated Advisers including LP LLC and other advisers as defined below. The Company is owned by various Landmark Partners officers and 53% by Religare Global Asset Management Inc. (“**RGAM**”), a wholly-owned subsidiary of RGAM Investment Advisers Private Limited. The Company, in turn, wholly-owns two affiliated investment advisers, Landmark Equity Advisors LLC (“**LEA**”) and Landmark Realty Advisors LLC (“**LRA**”) (both “**Affiliated Advisers**”). RGAM and the Affiliated Advisers are registered as investment advisers with the U.S. Securities and Exchange Commission (“SEC”). The Form ADV Part 1 and Part 2A for RGAM and each of the Affiliated Adviser is available on the SEC’s website and contains detailed information about the business of RGAM and each Affiliated Adviser.

The Company is also under common control with Landmark Advisers Inc. (“**LAI**”), an Affiliated Adviser and an investment adviser that is an exempt reporting adviser with the SEC. The Form ADV Part 1 for LAI is also available on the SEC’s website and contains information describing its business in more detail.

The Affiliated Advisers (LAI, LEA, LRA) provide investment advice to private investment vehicles that invest primarily in secondary offerings of private equity and real estate investment funds.

Formed in March 2011, currently, the Company primarily provides services to its Affiliated Advisers. From time to time, LP LLC provides consulting services to third parties.

The Company provides advisory personnel, administration and regulatory compliance functions to the Affiliated Advisers. The Company is located in Simsbury, Connecticut.

LP LLC is registered as an investment adviser by virtue of it being under common control with, and providing services to, the Affiliated Advisers. As of December 31, 2015, the Affiliated Advisers collectively managed on a discretionary basis “Regulatory Assets under Management” of \$9,549,978,017 and \$593,105,382 on a non- discretionary basis.

Item 5 – Fees and Compensation

LP LLC currently does not charge the Affiliated Advisers a fee for its services. However, the Affiliated Advisers may charge investment advisory or monitoring fees to funds they manage.

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

LP LLC currently does not charge a performance based fee. However, the Affiliated Advisers may charge performance fees or incentive fees to funds they manage.

Item 7 – Types of Clients

Currently, LP LLC provides services to its Affiliated Advisers. In addition, LP LLC may provide non advisory-related consulting services to third parties (see Item 8).

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

Currently, LP LLC provides services only to its Affiliated Advisers.

Consulting Service

We have developed a suite of proprietary models, referred to as a consulting toolkit, an alpha toolkit (and together “**Toolkits**”) and the Landmark Investment Valuation Evaluation (“**LIVE**”) reports. These proprietary models are used to consult with and assist investors, prospects, LP's, GP's analyze investments held by and/or the funds they have invested.

The Toolkits/LIVE are designed to provide, among others:

- Analysis of private fund portfolio information;
- Comparison of private funds in a portfolio with key performance metrics drawn from historical data;
- Identification of potential core and non-core private funds in the portfolio based on performance and relationship factors;
- Identifying possible transactions by developing top-down pricing estimates; and
- Projection of future drawdown and distribution cash flows to the portfolio, which provides assistance for planning future commitments.

Currently, LP LLC does not charge a fee for its Toolkits or LIVE consulting services. However, investors utilizing this service may determine to divest their holdings in certain interests based on the analysis provided. In these instances, investors should be aware that the funds advised by the Affiliated Advisers may be purchasers of those interests.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the investment adviser or the integrity of the investment adviser's management.

LP LLC does not have any disciplinary information to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

LP LLC is under common control with, and provides services to, the Affiliated Advisers. The Company provides advisory personnel, administration and regulatory compliance functions to the Affiliated Advisers. The Company may provide advice to other advisory clients in the future.

Landmark Partners Inc. (“**LPI**”) is the parent of Landmark Partners (Europe) Limited, which is authorized and regulated by the Financial Conduct Authority (formerly known as Financial Services Authority), and Landmark Advisers Inc. Messrs. Francisco L. Borges and Timothy L. Haviland are the principal owners of LPI.

The Affiliated Advisers create limited partnerships and may act as investment advisers to such limited partnerships. LP LLC or any of the Affiliated Advisers may make investments in these investment partnerships. In addition, LP LLC and its individual managing members and Affiliated Advisers may be the general partners of the limited partnerships.

Item 11 – Code of Ethics

Although none of LP LLC, LPI nor any its Affiliated Advisers directly buys or sells securities that it also recommends to clients, the members of the Company will share in the profits and losses generated by the investments made by the Affiliated Advisers’ limited partnerships due to their participation as members of the general partners of certain of such limited partnerships.

We have adopted a Code of Ethics (the “**Code**”) designed to address and prevent potential conflicts of interest as required under Rule 204A-1 of the Investment Advisers Act. The Code describes our standard of business conduct and fiduciary duty to our clients and prospective clients. The Code includes, among other items, provisions relating to the confidentiality of client information, prohibition on insider trading, prohibition of spreading rumors, restrictions on the acceptance of extravagant gifts and entertainment, the reporting of certain gifts and business entertainment, and personal securities trading procedures.

The Code is designed to ensure that the personal securities transactions, activities and interests of our employees will not materially interfere with (i) making decisions in the best interest of clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. In addition, the Code requires pre-approval of certain transactions. Employee trading is monitored by the Chief Compliance Officer to reasonably detect and prevent conflicts of interest between us and our clients.

Among others, the Code requires supervised/accessed persons to:

- Submit to the Chief Compliance Officer an initial and an annual report listing their securities holdings and a quarterly report of transactions;
- Obtain approval from the Chief Compliance Officer prior to investing in IPOs and Private Placements (limited offerings);

- Certify that they have read and understand the Code and to report any violations of the Code to the Chief Compliance Officer;
- Not trade either in their personal accounts or on behalf of clients on the basis of material non-public information; and,
- Not inappropriately use their position for a personal benefit.
- Protection of persons who engage in “whistle blowing” activities from retaliation.

Employees who violate the Code and our Compliance policies are subject to disciplinary action including, but not limited to, written warnings, and termination of employment.

We will provide a copy of our Code to any investor or prospective investor in a Fund or separately managed account, upon request made to Antoinette Lazarus, Chief Compliance Officer.

Item 12 – Brokerage Practices

LP LLC provides services to the Affiliated Advisers and does not have discretion to effect securities transactions.

Item 13 – Review of Accounts

At their request, LP LLC will review and provide reports to the Affiliated Advisers.

Item 14 – Client Referrals and Other Compensation

LP LLC does not have any arrangement with persons with respect to referring prospective clients to the Company. However, the Affiliated Advisers from time-to time may engage one or more placement agents in conjunction with the formation of limited partnerships that they form.

Item 15 – Custody

Currently, LP LLC only provides services to its Affiliated Advisers. The Company does not have custody of the Affiliated Advisers’ clients’ assets.

Item 16 – Investment Discretion

Currently, LP LLC only provides services to its Affiliated Advisers. The Company does not exercise investment discretion with respect to the Affiliated Advisers’ clients’ assets.

Item 17 – Voting Client Securities

LP LLC does not manage securities for clients and therefore does not exercise voting authority with respect to client securities.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about their financial condition.

LP LLC does not have any financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients. In addition, the Company has not been the subject of a bankruptcy proceeding.