

**Form ADV: Part 2B**

**Brochure Supplement**

**Item 1: Cover Page**

Brochure Supplement for

**Richard F. Aster, Jr.**

**Aster Investment Management Company, Inc.**

60 E. Sir Francis Drake Blvd. Suite 306

Larkspur, California 94939

Telephone : 415-461-8770

**Brochure Supplement date:** March 31, 2011

**This brochure supplement provides information about Richard F. Aster, Jr. that supplements the Aster Investment Management Company, Inc. (“Aster Investment Management”) brochure. This supplement is provided as a part of, and is included with, that brochure.**

**Please contact Gregg B. Keeling, VP of Operations and Chief Compliance Officer of Aster Investment Management if you have any questions about the contents of this supplement.**

**Additional information about Mr. Aster is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2: Educational Background and Business Experience**

### **Richard F. Aster, Jr.**

Richard F. Aster, Jr. was born in 1940 in Southern California and serves as the President of Aster Investment Management. Formal education included undergraduate and graduate degrees in economics from the University of California, Santa Barbara.

Mr. Aster worked for the U. S. Treasury Department and invested privately before joining Newburger, Loeb & Company, a New York Stock Exchange firm, in 1970. He worked for Newburger, Loeb for almost two years as a West Coast analyst before joining Robertson, Colman, Siebel & Weisel (which became Montgomery Securities and subsequently Banc of America Securities, Montgomery Division). Mr. Aster's responsibilities at Montgomery Securities included formulating the firm's economic overview and investment strategy. During this period he managed accounts on a discretionary basis. His primary areas of research included emerging growth stocks and special situations covering a broad number of industries.

Mr. Aster left Montgomery Securities in March 1977 to form Aster Investment Management Co., Inc. Mr. Aster started the Meridian Growth Fund in 1984, the Meridian Value Fund in 1994 and the Meridian Equity Income Fund in 2005.

## **Item 3: Disciplinary Information**

During the past ten years, Richard F. Aster, Jr., has not been involved in any civil or criminal action, in any administrative proceeding before the SEC or any other federal, state or foreign regulatory agency, in any self-regulatory organization proceeding, or in any other proceeding related to licensing or professional attainment or designation.

## **Item 4: Other Business Activities**

Aster Investment Management serves as investment adviser for the Meridian Fund, Inc. series funds and Mr. Aster serves as President and Chairman of Meridian Fund, Inc. He also owns 96% of the outstanding shares of Aster Investment Management Company, Inc. In addition, Mr. Aster serves as the principal portfolio manager for all Aster Investment Management client accounts including the Meridian Fund, Inc. fund portfolios.

Mr. Aster's positions and affiliations may create the potential for a conflict of interest with clients. For example, as a shareholder in Aster Investment Management, Mr. Aster has a pecuniary incentive to generate more investment advisory fees for the Company, which could be

adverse to the interest of clients. In addition, in the event that the assets under management in the Meridian Fund portfolios greatly exceed the assets under management in individual client accounts, there is a risk that the larger Fund portfolio accounts could be favored or allocated more resources, which would represent a conflict of interest with other advisory clients.

In accordance with policies and procedures adopted by Aster Investment Management in response to the risks of conflicts of interest, Mr. Aster annually certifies that he acknowledges, understands and complies with a Code of Ethics and a Supplemental Code of Ethics for Principal Officers and Senior Financial Officers. These Codes of Ethics require adherence to standards of business conduct that include the duty and obligation to avoid conflict with the interests of clients.

#### **Item 5: Additional Compensation**

Richard F. Aster, Jr. does not receive any additional compensation or economic benefit for providing advisory services beyond his share of equity in the Company, his salary and regular bonus compensation from Aster Investment Management Company, Inc.

#### **Item 6: Supervision**

Mr. Aster manages all advisory activities of the firm and supervises the formulation and execution of the investment strategy for all client accounts. He supervises all employees at Aster Investment Management and may be contacted at the address and telephone number listed on the cover page.

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**Item 1: Cover Page**

Brochure Supplement for

**James H. England, Jr. CFA**

**Aster Investment Management Company, Inc.**

60 E. Sir Francis Drake Blvd. Suite 306

Larkspur, California 94939

Telephone : 415-461-8770

**Brochure Supplement date:** March 31, 2011

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**Additional information about Mr. England is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2: Educational Background and Business Experience**

James H. (Jamie) England, Jr. was born in 1970 in Kingston, Ontario, Canada and serves as Assistant Portfolio Manager at Aster Investment Management. Formal education included an undergraduate degree in commerce from McGill University and a master's degree in business administration from the Ivey School of Business at the University of Western Ontario. Mr. England is a CFA charter holder(\*).

Mr. England worked for three years at The Seidler Companies, a Los Angeles-based regional brokerage firm, initially as a research associate and then as an analyst covering the consumer and retail sectors. While pursuing his master's degree, Mr. England worked in the equity sales and trading department at Goldman, Sachs & Co. in New York. Following business school and immediately prior to joining Aster Investment Management, Mr. England spent two years at Toronto Dominion Securities as an equity derivatives trader. James H. England, Jr. joined Aster Investment Management in August, 2001.

(\*) Holders of the Chartered Financial Analyst designation ("CFA") must complete the CFA Program which is organized into three levels, each culminating in a six-hour exam. The CFA Program is a globally recognized, graduate level curriculum that provides a strong foundation of real-world investment analysis and portfolio management skills. In addition to completing the CFA Program, CFA charter holders must have four years of qualified investment work experience, be a member of the CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, and join a local CFA member society.

## **Item 3: Disciplinary Information**

During the past ten years, James H. England, Jr. has not been involved in any civil or criminal action, in any administrative proceeding before the SEC or any other federal, state or foreign regulatory agency, in any self-regulatory organization proceeding, or in any other proceeding related to licensing or professional attainment or designation.

## **Item 4: Other Business Activities**

Beyond his employment with Aster Investment Management, Mr. England is not actively engaged in any other financial industry investment-related business or other occupation.

In accordance with policies and procedures adopted by Aster Investment Management in response to the risks of conflicts of interest, Mr. England annually certifies that he acknowledges, understands and complies with a Code of Ethics. The Code of Ethics requires

adherence to standards of business conduct that include the duty and obligation to avoid conflict with the interests of clients.

**Item 5: Additional Compensation**

Mr. England does not receive any additional compensation or economic benefit for providing advisory services beyond his salary and regular bonus compensation from Aster Investment Management Company, Inc.

**Item 6: Supervision**

Richard F. Aster, Jr., President of Aster Investment Management, manages all advisory activities of the firm and supervises the formulation and execution of the investment strategy for all client accounts. Mr. Aster supervises all employees, including Mr. England, and may be contacted at the telephone number listed on the cover page.

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**Brochure Supplement**

**Item 1: Cover Page**

Brochure Supplement for

**James J. O'Connor, CFA**

**Aster Investment Management Company, Inc.**

60 E. Sir Francis Drake Blvd. Suite 306

Larkspur, California 94939

Telephone : 415-461-8770

**Brochure Supplement date:** March 31, 2011

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**Please contact Gregg B. Keeling, VP of Operations and Chief Compliance Officer of Aster Investment Management if you have any questions about the contents of this supplement.**

**Additional information about Mr. O'Connor is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2: Educational Background and Business Experience**

### **James J. O'Connor, CFA**

James (Jim) O'Connor was born in 1974 in Greenbrae, California and serves as an Analyst with Aster Investment Management. His formal education includes an undergraduate degree in rhetoric from the University of California at Berkeley and a master's degree in business administration from the Marshall School of Business at the University of Southern California.

Prior to joining Aster Investment Management, Mr. O'Connor worked as an examiner at NASD Regulation in San Francisco, California for two years, then as compliance associate at Thomas Weisel Partners in San Francisco for one year. Following business school, Mr. O'Connor worked at RBC Dain Rauscher covering electronic manufacturing service stocks in the firm's equity research department in San Francisco. Mr. O'Connor is also a CFA charter holder (\*). Mr. O'Connor joined Aster Investment Management in January, 2004.

(\*) Holders of the Chartered Financial Analyst designation ("CFA") must complete the CFA Program which is organized into three levels, each culminating in a six-hour exam. The CFA Program is a globally recognized, graduate level curriculum that provides a strong foundation of real-world investment analysis and portfolio management skills. In addition to completing the CFA Program, CFA charter holders must have four years of qualified investment work experience, be a member of the CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, and join a local CFA member society.

## **Item 3: Disciplinary Information**

During the past ten years, James J. O'Connor has not been involved in any civil or criminal action, in any administrative proceeding before the SEC or any other federal, state or foreign regulatory agency, in any self-regulatory organization proceeding, or in any other proceeding related to licensing or professional attainment or designation.

## **Item 4: Other Business Activities**

Beyond his employment with Aster Investment Management, Mr. O'Connor is not actively engaged in any other financial industry investment-related business or other occupation.

In accordance with policies and procedures adopted by Aster Investment Management in response to the risks of conflicts of interest, Mr. O'Connor annually certifies that he



acknowledges, understands and complies with a Code of Ethics. The Code of Ethics requires adherence to standards of business conduct that include the duty and obligation to avoid conflict with the interests of clients.

#### **Item 5: Additional Compensation**

Mr. O'Connor does not receive any additional compensation or economic benefit for providing advisory services beyond his salary and regular bonus compensation from Aster Investment Management Company, Inc.

#### **Item 6: Supervision**

Richard F. Aster, Jr., President of Aster Investment Management, manages all advisory activities of the firm and supervises the formulation and execution of the investment strategy for all client accounts. Mr. Aster supervises all employees, including Mr. O'Connor, and may be contacted at the telephone number listed on the cover page.

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Brochure Supplement for

**William Tao, CFA**

**Aster Investment Management Company, Inc.**

60 E. Sir Francis Drake Blvd. Suite 306

Larkspur, California 94939

Telephone : 415-461-8770

**Brochure Supplement date:** March 31, 2011

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**Please contact Gregg B. Keeling, VP of Operations and Chief Compliance Officer of Aster Investment Management if you have any questions about the contents of this supplement.**

**Additional information about Mr. Tao is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2: Educational Background and Business Experience**

### **William Tao, CFA**

William Tao was born in 1970 in Australia and serves as a Research Analyst with Aster Investment Management. His formal education includes an undergraduate degree in accounting and economics from the University of Toronto and a master's degree in business administration from the Ivey School of Business at the University of Western Ontario. Mr. Tao is a CFA charter holder (\*).

After obtaining his undergraduate degree, Mr. Tao worked as an auditor at KPMG for three years and for one year as a financial accountant at the University of Toronto Press. Following business school, Mr. Tao spent three years as a research associate with Credit Suisse First Boston in the equity valuation and semiconductor device research groups. Immediately prior to joining Aster Investment Management, in June 2007, Mr. Tao worked for three years as a research associate at BMO Capital Markets covering semiconductor device stocks.

(\*) Holders of the Chartered Financial Analyst designation ("CFA") must complete the CFA Program which is organized into three levels, each culminating in a six-hour exam. The CFA Program is a globally recognized, graduate level curriculum that provides a strong foundation of real-world investment analysis and portfolio management skills. In addition to completing the CFA Program, CFA charter holders must have four years of qualified investment work experience, be a member of the CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, and join a local CFA member society.

## **Item 3: Disciplinary Information**

During the past ten years, William Tao has not been involved in any civil or criminal action, in any administrative proceeding before the SEC or any other federal, state or foreign regulatory agency, in any self-regulatory organization proceeding, or in any other proceeding related to licensing or professional attainment or designation.

## **Item 4: Other Business Activities**

Beyond his employment with Aster Investment Management, Mr. Tao is not actively engaged in any other financial industry investment-related business or other occupation.

In accordance with policies and procedures adopted by Aster Investment Management in response to the risks of conflicts of interest, Mr. Tao annually certifies that he acknowledges, understands and complies with a Code of Ethics. The Codes of Ethics requires adherence to standards of business conduct that include the duty and obligation to avoid conflict with the interests of clients.

#### **Item 5: Additional Compensation**

Mr. Tao does not receive any additional compensation or economic benefit for providing advisory services beyond his salary and regular bonus compensation from Aster Investment Management Company, Inc.

#### **Item 6: Supervision**

Richard F. Aster, Jr., President of Aster Investment Management, manages all advisory activities of the firm and supervises the formulation and execution of the investment strategy for all client accounts. Mr. Aster supervises all employees, including Mr. Tao, and may be contacted at the telephone number listed on the cover page.