

TRILLION CAPITAL, LLC

FIRM BROCHURE

AUGUST 23, 2011

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This brochure provides information about the qualifications and business practices of Trillion Capital, LLC. If you have any questions about the contents of this brochure, please contact us at 484-584-5958. 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.

Trillion Capital, 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 Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Trillion Capital, LLC is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Adviser is 158490.

2. MATERIAL CHANGES

The firm does not have any material changes to report at this time. In the future, this Item will discuss only specific material changes that are made to this Brochure and provide clients with a summary of such changes. The firm will also reference the date of our last annual update of our brochure.

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4. ADVISORY BUSINESS

A. OWNERSHIP/ADVISORY HISTORY

Trillion Capital, LLC (“we”) is an investment adviser. Lawrence Robert (“Bob”) Bellmore, Jr. is the sole and managing member of the firm.

B. ADVISORY SERVICES OFFERED

Before we enter into an Adviser-Client relationship, we may offer a complimentary general consultation to discuss services available, give a prospective client time to review services desired, and determine whether a relationship might benefit the client. Investment advisory services begin only after we and the client formalize the relationship with a properly executed agreement. We offer the following services to our clients:

i. SELECTION AND MONITORING OF THIRD PARTY INVESTMENT ADVISERS

After an initial meeting with the client and when deemed appropriate, we may recommend the services of an independent investment adviser (“Third Party Adviser”). The recommendation will depend on the client’s circumstances, goals and objectives, strategy desired, account size, risk tolerance, or other factors. Working with the client we determine which Third Party Adviser may be appropriate.

We will review Third Party Advisers prior to making a recommendation to the client. We will consider the following factors during its review: fees, reputation, performance, financial strength, management, price, reporting capabilities, client’s financial situation, client’s goals, client’s needs, and client’s investment objectives. After our review we will present the client with one or more recommendations.

If the client wishes to proceed with the recommendation, we will enter into a Co-Adviser relationship with the recommended Third Party Adviser. The Co-Adviser relationship means our firm and the Third Party Adviser will have separate rolls while serving the client. In effect, the client will engage both us and the Third Party Adviser to serve his/her accounts and we and the Third Party Adviser will provide separate services to the Client.

Under this arrangement, the Third Party Adviser will be responsible for portfolio management, best execution, portfolio reporting, trading, trade error resolution, and custodian reconciliations. While we will maintain our relationship with the client by monitoring the status of the client’s accounts with the Third Party Adviser, make recommendations about the Third Party Adviser that could include changing to a different Third Party Adviser, meeting the client at least annually and acting as the client’s primary financial adviser. All questions regarding the Third Party Adviser’s services and performance shall be directed to us.

As a result of us and the Third Party Adviser having different roles, the client will engage each separately. The client will sign a Selection of Third Party Adviser Service Agreement with us. This agreement outlines our services provided to the client and the fees associated with those services. It will also allow us the ability to monitor performance of the Third Party Adviser on behalf of the client. The client will also sign a separate agreement with the Third Party Adviser that will detail its services and fees.

When using the services of a Third Party Adviser, clients will be given a copy of its Form ADV Part 2A. Clients are encouraged to read and understand this disclosure document.

ii. ASSET MANAGEMENT SERVICES

We provide individualized asset allocation services. When deciding on the asset allocation for a client's account, we study various market indicators such as financial newspapers and magazines, research prepared by other advisers, company press releases, prospectuses, and other market related filings. After studying the market indicators we allocate assets among various securities such as, common stocks, bonds, options, mutual funds, and exchange traded funds. This strategy is a buy and hold strategy.

iii. FINANCIAL PLANNING SERVICES

We offer clients financial planning services to evaluate their financial situation, goals and risk tolerance. Through a series of personal interviews and the use of questionnaires the firm will collect pertinent data, identify goals, objectives, financial problems, potential solutions, prepare specific recommendations and implement recommendations. As a result of these actions, our advice may be provided on financial and cash management, risk management, estate planning, tax issues, retirement planning, educational funding, goal setting, or other needs as identified by the client and the firm. We may offer comprehensive planning services or the client may desire advice on certain planning components; the firm can tailor services as desired by the client. At the conclusion of the Financial Planning Service the firm will present the client with a written financial plan.

iv. INVESTMENT BANKING & CORPORATE FINANCE

We also introduce clients to registered investment bankers for funding of investment and corporate banking projects. The projects vary but may include corporate finance, acquisitions, divestitures, mergers, new business capital raises, and other capital raising/creation for clients.

C. TAILORED SERVICES

With our Selection and Monitoring of Third Party Adviser's Services we strive to match each client with Third Party Adviser that suits the clients investment needs, objectives and goals. The client should refer to the Third Party Adviser's ADV Part 2A regarding whether the client may impose restrictions on investment in certain securities or types of securities.

With our Asset Management Services we allow clients to impose restrictions on investment in certain securities or types of securities.

D. WRAP PROGRAM

We do not participate in or sponsor a wrap program. This section is not applicable.

E. CLIENT ASSETS MANAGED

Being a newly formed investment adviser, we do not have any assets under management as of the date of this brochure.

5. FEES AND COMPENSATION

A. SELECTION AND MONITORING OF THIRD PARTY INVESTMENT ADVISERS

The client will be charged two separate fees. The first fee shall be charged by the Third Party Adviser and the second fee shall be charged by us.

Third Party Adviser Fee

The Third Party Adviser fee shall vary from adviser-to-adviser and it will be based upon the client's asset under management with the Third Party Adviser. The annual fees typically range from .50% to 1.00%. The client will be given the recommended Third Party Adviser's ADV Part 2A disclosure document that will state its exact fees. Additionally, we will discuss the Third Party Adviser's fees with the client upon recommendation.

We will not share in any portion of the Third Party Adviser's fee. We do not receive any referral fees or solicitor fees from the Third Party Adviser. Additionally, the client pays the same fee as other clients of the Third Party Adviser. The Third Party Advisers do not make their portfolios directly available to clients. The Third Party Advisers require a client to use a primary adviser such as us that will maintain the adviser-Client relationship.

Our Fee

The Selection of Third Party Investment Advisers fee will be a percentage of the assets under management as reported by the Third Party Adviser. The annual fee will be calculated and due quarterly in arrears is negotiable up to 2.00%.

The initial fee will be prorated for the number of days remaining in the first quarter and it will be based upon the quarter-end account value as report by the Third Party Adviser. Thereafter, the fee will be due quarterly in arrears and it will be based on the quarter-end account value as reported by the Third Party Adviser.

Fees will not be based upon a share of capital gains or capital appreciation of the funds or of any portion of the funds under advisory contract. Fees for services to be performed will not be collected six or more months in advance.

Termination of Selection and Monitoring of Third Party Advisers Services

A client may terminate our services for any reason within the first five (5) business days after signing the Selection of Third Part Adviser's contract without any cost or penalty. Thereafter, the contract may be terminated at any time by giving ten (10) days written notice to us at Trillion Capital, LLC, 1000 Commerce Park Drive, Suite 105, Williamsport, PA 17701. Upon written notice of termination, fees will be prorated for the number of days that services were rendered during the termination quarter. All unearned fees will be refunded to the client.

To cancel the Third Party Adviser's agreement the client will need to review that agreement along with the Third Party Adviser's ADV Part 2A, Item 5 – Fees and Compensation. The client may also contact the Third Party Adviser directly at the address located on its Form ADV Part 2A, Third Party Adviser Agreement and/or if applicable Solicitor Disclosure Document. The

Third Party Adviser Agreement also controls whether the client will receive a refund of any pre-paid fees.

B. ASSET MANAGEMENT

Fees for portfolio management services will be a percentage of the assets under management that the client's pays on a quarterly basis. The quarterly fee will be calculated, accrued and due in advance based upon the annualized rate between 1.00% and 2.00%.

The pro-rated first quarter's management fee will be calculated on the Account's initial value as reported by its custodian. Thereafter, the periodic fee will be based upon the previous quarter end Account as reported by the client's custodian. Cash balances and investments in money market funds, demand deposit accounts, and certificates of deposit at banks or brokerage firms are covered by the Account and are included in the fee calculations.

Fees will not be based upon a share of capital gains or capital appreciation of the funds or of any portion of the funds under advisory contract. Fees for services to be performed will not be collected six or more months in advance.

Termination of Asset Management Services

A client may terminate the Asset Management Agreement for any reason at any time and, within the first five (5) business days after signing the contract, without any cost or penalty. Thereafter, the Agreement may be terminated at any time by giving ten (10) days written notice to the firm at Trillion Capital, LLC, 1000 Commerce Park Drive, Suite 105, Williamsport, PA 17701. Upon written notice of termination, fees will be prorated for the number of days that services were rendered during the termination quarter and all unearned fees will be refunded to the client.

C. FINANCIAL PLANNING

Our financial planning services are provided on a fixed fee basis. The fixed fees range between \$1,500 and \$2,500. The fixed fee range varies and is dependent on the complexity of the financial situation, the net worth of the individual or business, the estimate of hours involved, including preparation and research, areas to be specified and estimated in the written agreement for services. All fees for planning services are agreed upon in advance in writing and due at that time. All financial planning services provided will be completed within six (6) months of the acceptance date of the financial planning agreement.

Termination of Financial Planning Services

A client may terminate this service for any reason within the first five (5) business days after signing the contract without any cost or penalty. Thereafter, the contract may be terminated at any time by giving ten (10) days written notice to the firm at Trillion Capital, LLC, 1000 Commerce Park Drive, Suite 105, Williamsport, PA 17701. Upon written notice of termination the financial planning services contract will be prorated based upon the percentage of work completed.

D. INVESTMENT BANKING AND CORPORATE FINANCE

We follow the Lehman Formula for our investment banking and corporate finance services. The fee is 5% of the first \$1,000,000, plus 4% of the second \$1,000,000, plus 3% of the third \$1,000,000, plus 2% of the fourth \$1,000,000, plus 1% of the balance of capital raised. How to terminate of this service varies and will be disclosed in the contract.

E. OTHER FEES AND EXPENSES

Our fees are separate and distinct from brokerage commissions, transaction fees, and other related costs and expenses that are incurred by a client. Clients may incur certain charges imposed by custodians, brokers, Third Party Advisers or other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, as disclosed in a fund's prospectus, which are separate and distinct from our fees. Such charges, fees and commissions are exclusive of and in addition to our fee and we do not receive any portion of these commissions, fees, and costs.

6. PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

7. TYPES OF CLIENTS

We provide advice to individuals, pensions and profit sharing plans, and corporations or other businesses. The advice to individuals may be for a variety of account types including but not limited to individual, trust, joint, individual retirement accounts, or other qualified accounts.

Our Asset Management Service requires a minimum account size of \$100,000 to open and maintain an account.

8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

We use various methods of analysis when choosing securities for client accounts. Our primary method includes a combination of fundamental analysis and technical analysis. Fundamental analysis is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's actual business and its future prospects. The analysis is performed on historical and present data. On a broader scope, one can perform fundamental analysis on industries or the economy as a whole. The term refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements. Technical Analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

In addition to using fundamental and technical analysis we also study various market indicators such as financial newspapers and magazines, research prepared by other investment advisers, company press releases, prospectuses, filings with the U.S. Securities and Exchange Commission and other market related filings. After studying the market indicators we allocate assets among various market sectors, asset classes and the securities found under Item 8.B. below.

With the Selection and Monitoring of Third Party Advisers we do not subscribe to any particular method of analysis or investment strategy. Instead we strive to match clients and top Third-Party Advisers according to a client's goals, risk tolerance and objectives. We do this by reviewing the Third-Party Adviser's long-term record compared to benchmark index performance. We also look at volatility and the Third Party Adviser's ability to protect client assets in adverse markets.

In addition to the Methods of Analysis we use the following Investment Strategies:

- Long term purchases (securities held at least a year)
- Short term purchases (securities sold within a year)
- Trading (securities held less than 30 days)

B. RECOMMENDED SECURITIES AND INVESTMENT RISKS

We use several types of securities in client's accounts. These securities may include, but are not limited to, the following: Bonds and other corporate debt instruments; Commodities; Currencies (U.S. Dollar and Foreign Currency); Precious Metals such as Gold and Silver; Exchange Traded Funds (including but not limited to currency funds, inverse funds and leveraged funds); Mutual Funds such as Large Cap Growth, Large Cap Value, Mid Cap Growth, Mid Cap Value, Small Cap Growth, and Small Cap Value; ADRs; Government Debt instruments including Treasury Bills and Municipal securities; Stocks; Domestic Real Estate; Foreign Real Estate; Options; Preferred Stock; High Yield Debt; Emerging Markets; Foreign Fixed Income; Domestic Fixed Income; Money Market Funds and Cash.

All investments bear different types and degrees of risk and **investing in securities involves risk of loss that clients should be prepared to bear.** While we strive to recommend investments and Third Party Advisers that use investment strategies designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. A clients needs to ask questions about risks he/she does not understand. We would be pleased to discuss them.

We strive to render its best judgment on behalf of our clients. Still, we cannot assure or guarantee clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration with respect to any investment or investment adviser but is not a reliable predictor of future performance. We continuously strive to provide outstanding long-term investment performance, but many

economic and market variables beyond its control can affect the performance of an investment portfolio.

An investment could lose money over short or even long periods. A client should expect his/her account value and returns to fluctuate within a wide range, like the fluctuations of the overall stock and bond markets. A client's account performance could be hurt by:

- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates.
- **Manager risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **International investing risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.
- **Active management fees risk:** Active management strategies that involve frequent trading generate higher transaction costs that diminish the fund's return. In addition, the short-term capital gains resulting from frequent trades often have an unfavorable income tax impact when such funds are held in a taxable account.

9. DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events within the past 10-years that would be material to your evaluation of the firm or the integrity of its management.

We have no information applicable to this Item because we have not been the subject of any administrative, civil, criminal or self-regulatory proceedings.

10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. BROKER-DEALER AFFILIATIONS

We are not affiliated with a broker-dealer.

B. FUTURES/COMMODITIES FIRM AFFILIATION

We are not affiliated with a futures or commodities broker.

C. OTHER INDUSTRY AFFILIATIONS

Our owner, Bob Bellmore, is a Business Development Management for Flanagan State Bank. Mr. Bellmore spends approximately 30 to 40 hours a week on this activity.

Mr. Bellmore is also a partner in Trillion Financial Corporation, which provides commercial, multi-family housing and film production finance and consulting services. His time spent on this activity varies from month to month.

D. SELECTION AND MONITORING OF THIRD PARTY INVESTMENT ADVISERS

We recommend the services of third party investment advisers. This information can be found under Items 4.C and 5.A.

11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. DESCRIPTION

Our Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Our Code of Ethics covers all supervised persons and it describes its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

B. MATERIAL INTEREST IN SECURITIES

We do not have a material interest in any securities. This section is not applicable.

C. INVESTING IN OR RECOMMENDING THE SAME SECURITIES

On occasion, our owner and investment adviser representatives may buy or sell for their own accounts securities that are the same as, similar to, or different than those that they recommend to their clients for purchase or sale. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. We attempt to mitigate the conflict of interest to the best of our ability through the enactment of our Code of Ethics, trading policies, and our fiduciary responsibilities. Our associates are aware of their fiduciary duty to their clients and the prohibitions against the use of any insider information. Records of all associates' proprietary trading activities will be kept by us, available to regulators to review on the premises.

It is our policy that we will not affect any principal or agency cross securities transactions for client accounts. We will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

12. BROKERAGE PRACTICES

A. RECOMMENDATION CRITERIA

We currently recommend the clearing and custody services of TradePMR, member FINRA & SIPC, an unaffiliated broker-dealer that serves independent investment advisers. Some of the primary considerations in determining reasonableness of commissions are: rates charged by other brokers that provide clearing or custody services for registered investment advisers; reputation and financial strength; breadth and depth of available products, with an important factor being the broker's no-transaction-fee mutual fund universe; accuracy with which transactions are processed; customer service responsiveness; availability of technology solutions interoperable with our systems and suitable for managing multiple accounts; as well as client satisfaction. We periodically evaluate the foregoing factors, and while it may conclude based on its review that commission rates paid by clients are reasonable, lower commissions may be available from other brokers or in conjunction with retail (non-advisory) accounts, and certain mutual funds that carry a transaction fee may be available on a no-transaction-fee basis from other brokers or directly from the fund company.

i. RESEARCH AND SOFT DOLLARS

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. In order to stem the potential conflicts of interest that may arise from "soft dollar" arrangements, we pursue a policy of not entering into any such arrangements, either orally or in writing. Should we enter into a "soft dollar" arrangement, it shall be only to the extent that they comply with the "safe harbor" requirements of Section 28(e) of the Securities Exchange Act of 1934 and any then-current federal and state regulations.

ii. BROKERAGE FOR CLIENT REFERRALS

We do not receive client referrals or any other incentive from any broker-dealer or custodian.

iii. DIRECTED BROKERAGE

Some clients may direct us to use a specific broker-dealer to execute securities transactions for their accounts. When so directed, we may not be able to effectively negotiate lower brokerage commissions or achieve best execution on clients' transactions. This can result in substantially higher fees, charges or dealer concessions in one or more transactions for the clients' account because we cannot negotiate favorable prices.

B. TRADE AGGREGATION

When buying or selling the same security for multiple client accounts at the same time, we may "block" or group the trades together. As a result, each client will receive the average price obtained on the entire block, which may be more advantageous compared to that which would have been obtained on separate smaller orders.

When blocking orders, we will first determine the number of shares of a given security to be traded for each client account. Next, we will enter an order for the total number of shares to be traded as a block. After the order is filled, we will provide instructions to the custodian to allocate the trade among individual client accounts per calculations performed in the first step. In the event an order is only partially filled or pro-rata allocation would negatively affect a client, we will instruct the custodian in an alternative allocation of the trade.

13. REVIEW OF ACCOUNTS

A. PERIODIC REVIEWS

Our owner, Bob Bellmore, reviews client accounts on a quarterly basis. In addition to this review Mr. Bellmore attempts to meet with clients annually to discuss and update their financial situations.

B. OTHER REVIEWS

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

C. REPORTS

Financial planning clients will receive a written report upon completion of the financial planning process. Asset Management and Selection of Third Party Adviser clients will receive at least quarterly statements from their account's custodian.

14. CLIENT REFERRALS AND OTHER COMPENSATION

We do not receive extra compensation or any other economic benefit for providing investment advice or other advisory services to clients. We do not pay for client referrals or use solicitors.

15. CUSTODY

All client funds, securities and accounts are held at third-party custodians. We do not take possession of a client's funds, securities or accounts. The custodian will also send an account statement at least quarterly, indicating the amount of fees withdrawn from the client's Account. We urge clients to carefully review their statements and notify us of any discrepancies.

16. INVESTMENT DISCRETION

Our Financial Planning and Selection and Monitoring of Third Party Advisers Services are non-discretionary. A non-discretionary investment account requires us to receive permission from the client prior to buying and/or selling securities in the client's account. However, the selected Third Party Adviser may require or ask for discretion over the client's account.

An Asset Management client will sign a client investment management agreement that includes a limited power of attorney. This agreement grants us discretionary power over the account. In discretionary accounts, we will be allowed the power to pick and place trades, buy or sell securities of any type and in amounts it deems to be appropriate for the account, without first obtaining the client's consent to each trade. Directions will be given to the account custodian to complete the transaction.

17. VOTING CLIENT SECURITIES

We do not vote proxies for securities held in clients' accounts. Proxy solicitation materials will be forwarded to clients for response and voting. In the event a client has a question about a proxy solicitation, the client should contact his/her investment adviser representative.

18. FINANCIAL INFORMATION

A. BALANCE SHEET

We do not require or solicit prepayment of more than \$1200 in fees per client, six months or more in advance. Therefore we do not have to provide a balance sheet.

B. FINANCIAL CONDITION

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs its ability to service its clients.

C. BANKRUPTCY

We have not been the subject of a bankruptcy proceeding.