

ITEM 1: Cover Page



Part 2B of Form ADV:

**BROCHURE SUPPLEMENTS**

09/28/2015

Yolanda Foreman (page2)

Cheryl Duda (page3)

Damien Gaskin (page 5)

Ademir Zeco (page 6)

Morningside Asset Management, LLC  
3455 Peachtree Road, Suite 500  
Atlanta, GA 30326  
404-995-7060

These brochure supplements provide information about the Supervised Persons of Morningside Asset Management that supplements the Morningside Asset Management brochure. You should have received a copy of that brochure. Please contact Yolanda Foreman, Chief Compliance Officer, at [yolanda@morningsideam.com](mailto:yolanda@morningsideam.com) or 404.995.7060 if you did not receive Morningside's brochure or if you have any questions about the contents of these brochure supplements. Additional information about Yolanda Foreman is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2: Educational background and business experience

### **Yolanda Foreman**

CRD Number: 2928110

Year of birth: 1975

#### Formal education:

- University of Missouri – Robert J. Trulaske, Sr College of Business, 2001, M.B.A
- University of Illinois Urbana-Champaign, 1997, BS

#### Business background:

- Morningside Asset Management – Chief Executive Officer and Chief Compliance Officer (2015 – Present)
- Gray & Company – Co-Chief Executive Officer (2013 – 2015)
- Gray & Company – Chief Administrative Officer / Director of Research (2010 – 2013)
- United Investment Managers – Chief Administrative Officer (2005 – 2010)
- The Kenwood Group, Inc. – VP, Marketing & Client Services (2002 – 2005)

## ITEM 3: Disciplinary information

Ms. Foreman has no legal or disciplinary events that would be material to your evaluation of a supervised person providing investment advice.

## ITEM 4: Other business activities

Ms. Foreman is not engaged in any other business or occupation.

## ITEM 5: Additional compensation

Ms. Foreman does not receive any additional compensation related to providing advisory services.

## ITEM 6: Supervision

Ms. Foreman is Managing Member and CCO of Morningside Asset Management, LLC and is its ultimate supervisor. However, she is required to adhere to company processes and procedures as described in our firm's Code of Ethics and Compliance Manual.

## ITEM 7: Requirements for State Registration

Ms. Foreman does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. She has also not been the subject of a bankruptcy petition.

## ITEM 2: Educational background and business experience

### Cheryl Duda

Year of birth: 1972

#### Formal education:

- Illinois Institute of Technology, 2001, MBA
- Shanghai International Studies University, 1994, BA

#### Business background:

- Morningside Asset Management – Portfolio Manager (2015 – Present)
- Gray & Company – Senior Managing Director & Portfolio Manager (2010 – 2015)
- United Investment Managers – Portfolio Manager (2008 – 2010)
- Mesirow Financial – Senior Equity Analyst (2007 – 2008)
- Profit Investment Management/The Kenwood Group – Analyst (2004 – 2007)

#### Professional Designations

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 107,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

**High Ethical Standards** The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity • Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

**Global Recognition** Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 23 countries/territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

**Comprehensive and Current Knowledge** The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### ITEM 3: **Disciplinary information**

Ms. Duda has no legal or disciplinary events that would be material to your evaluation of a supervised person providing investment advice.

### ITEM 4: **Other business activities**

Ms. Duda is not engaged in any other business or occupation.

### ITEM 5: **Additional compensation**

Ms. Duda does not receive any additional compensation related to providing advisory services.

### ITEM 6: **Supervision**

Ms. Duda is supervised by Yolanda Foreman, our Chief Executive Officer. Ms. Foreman can be reached at 404-995-7060.

We supervise Ms. Duda by requiring that she adhere to our processes and procedures as described in our firm's Compliance Manual and Code of Ethics and by monitoring her activities accordingly.

### ITEM 7: **Requirements for State Registration**

Ms. Duda does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. She has also not been the subject of a bankruptcy petition.

## ITEM 2: Educational background and business experience

### Damien Gaskin

Year of birth: 1979

#### Formal education:

- University of Illinois at Chicago, 2003, MBA
- The University of the West Indies, 2000, Bachelor of Science

#### Business background:

- Morningside Asset Management – Portfolio Manager and Analyst (2015 – Present)
- Keel Asset Management – Portfolio Manager and Analyst (2006-2015)
- The Kenwood Group/Profit Investments – Equity Analyst (2003-2006)

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### ITEM 3: Disciplinary information

Mr. Gaskin has no legal or disciplinary events that would be material to your evaluation of a supervised person providing investment advice.

### ITEM 4: Other business activities

Mr. Gaskin is also a part-time lecturer at the University of the West Indies.

### ITEM 5: Additional compensation

Mr. Gaskin does not receive any additional compensation related to the advisory services.

### ITEM 6: Supervision

Mr. Gaskin is supervised by Yolanda Foreman, Chief Executive Officer. Mrs. Foreman can be reached at 404-995-7060.

We supervise Damien Gaskin by requiring that he adhere to our processes and procedures as described in our firm's Compliance Manual and Code of Ethics and by monitoring his activities accordingly.

### ITEM 7: Requirements for State Registration

Mr. Gaskin does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. She has also not been the subject of a bankruptcy petition.

## ITEM 2: Educational background and business experience

**Ademir Zeco**

Year of birth: 1970

### Formal education:

- Johnson & Wales University, 2001, BS

### Business background:

- Morningside Asset Management – Portfolio Manager and Analyst (2015 – Present)
- Gray & Company – Director- Alternative Investments (2012-2015)
- Aon Hewitt – Senior Research Consultant (2007-2012)

## ITEM 3: Disciplinary information

Mr. Zeco has no legal or disciplinary events that would be material to your evaluation of a supervised person providing investment advice.

## ITEM 4: Other business activities

Mr. Zeco is not engaged in any other business or occupation.

## ITEM 5: Additional compensation

Mr. Zeco does not receive any additional compensation related to the advisory services u.

## ITEM 6: Supervision

Mr. Zeco is supervised by Yolanda Foreman, our Chief Executive Officer. Ms. Foreman can be reached at 404-995-7060.

We supervise Ademir Zeco by requiring that he adhere to our processes and procedures as described in our firm's Compliance Manual and Code of Ethics and is monitored accordingly.

## ITEM 7: Requirements for State Registration

Mr. Zeco does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. He has also not been the subject of a bankruptcy petition.