

Long Lake Management, Inc.
4423 Fortran Court,
Suite #112
San Jose, CA 95134
(617) 515-0954
June 30, 2016

This Brochure provides information about the qualifications and business practices of Long Lake Management, Inc. If you have any questions about the contents of this Brochure, please contact us at (617) 515-0954 or via email at s@instavest.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.

Long Lake Management, Inc. ("Long Lake Management") 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 that you may use to determine whether to hire or retain them.

Additional information about Long Lake Management is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Long Lake Management is: 281696. The SEC's web site also provides information about any persons affiliated with Long Lake Management who are registered, or are required to be registered, as Investment Adviser Representatives of Long Lake Management.

Item 2 – Material Changes

Since our last amendment filing on February 9, 2016, our Form ADV Part 2A has been revised as follows:

- We will now be registered in the State of California and regulated by the California Department of Business Oversight (See, Item 4).
- We will now serve as a solicitor and will no longer offer asset management services (See, Item 4).

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Saleem Khatri at (617) 515-0954.

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Item 4 – Advisory Business Introduction

Our Advisory Business

Long Lake Management (“we”, “us”, “our”) was founded in 2015 by Saleem Khatri. Saleem Khatri serves as Managing Member and Chief Compliance Officer (“CCO”) of the firm. Long Lake Management is a Registered Investment Adviser (“Adviser”) in the State of California and is regulated by the California Department of Business Oversight.

We participate in a Referral Agreement with Betterment, LLC (“Betterment”). As a Registered Investment Adviser, if appropriate, we may refer our clients to Betterment for investment advice and asset management. All individuals associated with our firm are appropriately licensed, qualified, and authorized to refer clients to Betterment.

Services

As of June 30, 2016, we do not provide asset management services, therefore, we do not have any assets under management.

Asset Management

We do not provide asset management services.

Item 5 – Fees and Compensation

We will not charge you a fee for investment advisory services. However, we will receive a referral fee from Betterment if we refer you to one of their advisers.

When a client is referred to Betterment and they manage the client’s assets, Betterment receives a management fee. This fee is charged to the client quarterly. We will receive a portion of the fee that Betterment receives for our referral. We will not charge you a direct fee for managing your investment assets.

You will be provided this Brochure and our Referral Agreement Disclosure Statement which describes the nature of our relationship with Betterment and the structure of our referral fees. For additional information pertaining to Betterment’s investment advice and asset management fees, please consult Betterment’s Form ADV Part 2A brochure.

Item 6 – Performance Based Fee and Side by Side Management

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

Item 7 – Types of Client(s)

We may refer our clients to Betterment for asset management services.

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

We are not involved in security analysis or recommendation of investments. Security analysis or recommendation of investments and asset management services may be provided by Betterment, however. Please refer to Betterment's Form ADV Part 2A brochure for further information regarding methods of analysis, investment strategies and risk of loss.

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 us or the integrity of our management. We do not have any information to disclose concerning Long Lake Management or any of our IARs. We adhere to high ethical standards for all IARs and associates.

Item 10 – Other Financial Industry Activities and Affiliations

Long Lake Management, Inc. is a wholly owned subsidiary of Instavest, an internet based, SEC registered investment adviser.

Saleem Khatri is Co-Founder, CEO and Investment Adviser Representative of Instavest, an internet based, SEC registered investment adviser. This accounts for 50% of his time.

Saleem Khatri may receive additional compensation as the Co-Founder and CEO of Instavest. While Saleem Khatri endeavors at all times is to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving additional compensation creates a conflict of interest, and may affect Saleem Khatri's judgment when making recommendations. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that Clients may utilize other internet based adviser not affiliated with us.

Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. 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, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

1. Responsibility

It is the responsibility of all supervisory personnel to ensure that we conduct business with the highest level of ethical standards and in keeping with our fiduciary duties to you. We must put your interests first and refrain from having outside interests that conflict with your interests.

2. Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to it in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

3. Prohibited Acts

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices
- Participating in Client accounts

4. Conflicts of Interest

We have a duty to disclose potential and actual conflicts of interest. We have a duty to report potential and actual conflicts of interest to management.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor.

We shall not attempt to limit liability for willful misconduct or gross negligence through the use of disclaimers.

Item 12 – Brokerage Practices

1. Soft Dollars

We do not receive any soft dollars from broker-dealers, custodians or third party money managers.

2. Brokerage for Client Referrals

We receive a referral fee for directing you to Betterment for asset management services.

3. Directed Brokerage

By directing you to Betterment, you may pay higher fees or transaction costs than those obtainable by other broker-dealers. In most cases, we believe you are paying a discounted and reasonable rate. You may pay higher or lower fees if you select another broker-dealer.

Item 13 – Review of Accounts

1. Duty to Supervise

We are responsible for ensuring adequate supervision over the activities of all persons who act on our behalf. Specific duties include:

- Establish procedures that could be reasonably expected to prevent and detect violations of law by our Advisory personnel
- Analyze operations and create a system of controls to ensure compliance with applicable securities laws
- Ensure that all Advisory personnel fully understand the Company's policies and procedures

2. Reviews

We do not review investment advisory or asset management accounts or provide reports regarding your accounts. Investment advice and asset management services are provided by Betterment; please consult Betterment's Form ADV Part 2A for further information regarding reviews of client investment advisory accounts.

Item 14 – Client Referrals and Other Compensation

We may refer you to Betterment for investment advice and asset management services. Betterment will charge you a management fee for their services and this fee is generally charged to you quarterly. We will receive a portion of the fee that Betterment charges to you to compensate us for the referral.

Item 15 – Custody

We do not have physical custody of any accounts or assets.

Item 16 – Investment Discretion

We do not exercise investment discretion. Investment advice and asset management services are provided by Betterment; please consult Betterment's Form ADV Part 2A brochure for further information regarding investment discretion and related policies and procedures.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

Item 19 – Requirements for State Registered Advisers

Principals

There is one principal of Long Lake Management: Saleem Khatri. Saleem Khatri is the CCO & Managing Member and was born in 1979. Education information, business background, and other business activities for Saleem Khatri can be found in the Form ADV Part 2B Brochure Supplement below.

Performance Fees

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

Disclosable Events

Neither Long Lake Management nor Saleem Khatri has any reportable events to disclose here.

Other Relationships

Neither Long Lake Management nor Saleem Khatri has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Saleem S. Khatri

Item 1 – Cover Page

Saleem S. Khatri

CRD # 3251679

Long Lake Management, Inc.

4423 Fortran Court

Suite #112

San Jose, CA 95134

(617) 515-0954

June 30, 2016

This Brochure supplement provides information about Saleem S. Khatri and supplements the Long Lake Management, Inc. (“Long Lake Management”) Brochure. You should have received a copy of that Brochure. Please contact Saleem S. Khatri if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Saleem S. Khatri, CRD#: 3251679 is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Saleem S. Khatri

Year of Birth: 1979

Education

MBA
Harvard University, Cambridge, MA

2009

Bachelor of Business Administration
University of Michigan, Ann Arbor, MI

2001

Business History

September 2015 - Present	CCO and Managing Member at Long Lake Management, Inc.
February 2015 – Present	CEO of Instavest Adviser, Inc.
February 2012 – May 2015	Supervisory Financial Analyst at U.S. Department of the Treasury
March 2011 – January 2012	Co-Founder & CEO at His Black Box
February 2010 – February 2011	Director at Kno, Inc.
July 2009 – January 2010	Chief of Staff at Sears Holding Corporation
July 2007 – June 2009	Student at Harvard Business School
March 2005 – June 2007	Associate at Oaktree Capital Management

Item 3 – Disciplinary History

Neither Long Lake Management, Saleem Khatri nor Zain Allarakhia has any disciplinary history to disclose.

Item 4 – Other Business Activities

Long Lake Management, Inc. is a wholly owned subsidiary of Instavest, an internet based, SEC registered investment adviser.

Saleem Khatri is Co-Founder, CEO and Investment Adviser Representative of Instavest, an internet based, SEC registered investment adviser. This accounts for 50% of his time.

Item 5 – Additional Compensation

Saleem Khatri may receive additional compensation as the Co-Founder and CEO of Instavest. While Saleem Khatri endeavors at all times is to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving additional compensation creates a conflict of interest, and may affect Saleem Khatri's judgment when making recommendations. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that Clients may utilize other internet based adviser not affiliated with us.

Item 6 – Supervision

Saleem Khatri is the CCO & Managing Member and performs all supervisory duties for his firm.

Item 7 – Requirements for State-Registered Advisers

Saleem Khatri has no reportable events to disclose here.