

Item 1 Cover Page

A.

Alexander Sellinger

Brean Asset Management, LLC

ADV Part 2B, Brochure Supplement
Dated November 1, 2016

Contact: Alexander Sellinger, Chief Compliance Officer
1345 Avenue of the Americas, 29th Floor
New York, New York 10105

B.

This Brochure Supplement provides information about Alexander Sellinger that supplements the Brean Asset Management, LLC Brochure; you should have received a copy of that Brochure. Please contact Alexander Sellinger, Chief Compliance Officer, if you did *not* receive Brean Asset Management, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Alexander Sellinger is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Alexander Sellinger supports money center banks and other financial institution clients with analytic consulting on tens of billions of dollars of fixed income assets, including loans and securities. The analysis has been used for transactional due diligence and regulatory stress testing purposes and spans corporate, municipal, residential mortgage, consumer and structured credit. On many mandates, Alexander is tasked with developing and documenting Brean's methodology for analyzing complex assets. He has drafted significant portions of expert witness reports, bank policies and procedures and asset class valuation methodologies submitted to regulators and counterparties in the regulatory, transactional and litigation contexts for audiences ranging from asset class experts to judges. His experience spans asset classes, with a particular focus on non-agency RMBS and whole loans, HELOCs and student loans.

In addition, Alexander has led multi-disciplinary teams assisting five money center banks with all facets of complex litigation. Tasks have included marshalling quantitative support for motion practice, aggregating and analyzing loan and securities data from massive productions

and distilling into exhibits for litigation, historical valuation, loss causation analyses with overlays from actual performance and loan re-underwriting and impairment, among other analyses. He has assisted testifying experts with drafting and helped distill quantitative findings into deliverables with citations and findings for use in mediation analyses, expert reports and exhibits.

Alexander graduated from Fordham Law School, where he served as Senior Articles Editor on the Journal of Corporate and Financial Law, and the University of Virginia, where he was Managing Editor of The Cavalier Daily. He is admitted to practice law in New York and New Jersey.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. Alexander Sellinger is a Vice President of Brean Strategic Advisors LLC, an advisory firm which supports financial institutions clients with financial analytics, loan and security prepayment, credit, loss and cashflow forecasting and regulatory consulting and stress testing services as well as a range of clients with litigation consulting services and technology.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with current state regulatory requirements. The Registrant's Chief Compliance Officer, Alexander Sellinger, is primarily responsible for overseeing the activities of the Registrant's supervised persons. Mr. Vega also monitors accounts and conducts account reviews on at least an annual basis. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Sellinger can be reached at (212) 655-1112.

Item 7 State-Registered Investment Advisers

- A. Mr. Sellinger has never been involved in an arbitration proceeding or a civil, self-regulatory, or administrative proceeding.
- B. Mr. Sellinger has never been the subject of a bankruptcy petition.

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A.

Samuel Warren

Brean Asset Management, LLC

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New York, New York 10105

B.

This Brochure Supplement provides information about Samuel Warren that supplements the Brean Asset Management, LLC Brochure; you should have received a copy of that Brochure. Please contact Alexander Sellinger, Chief Compliance Officer, if you did *not* receive Brean Asset Management, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Samuel Warren is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Samuel Warren has traded tens of billions of dollars across fixed income products. His primary area of focus is structured products such as asset-backed and mortgage-backed securities, although he has also traded Treasuries, corporate CDS, Eurodollar futures, swaps and derivatives. He has also traded billions in commercial and consumer whole loans.

The past few years, Warren has provided analytic consulting on tens of billions of fixed income assets held by a variety of financial institutions. The analysis has been used for transactional due diligence and regulatory stress testing purposes and spans corporate, municipal, residential mortgage, consumer and structured credit.

Previously, Warren was head of the mortgage exotics desk at Deutsche Bank, where he focused on monetizing relative value across mortgage assets through securitization strategies and the development of legacy portfolio de-risking strategies. Previously at Deutsche, Warren was a

trader who managed the Option ARM and Alt-A new issue trading and securitization businesses. In this role, he shepherded tens of billions of securitizations from the acquisition of whole loan pools, through loan-level re-underwriting and due diligence, risk management, the credit ratings process, structuring and, ultimately, investor sales.

Warren began his career at Lehman Brothers, where he focused on creating asset-backed commercial paper conduits and other securitized funding strategies for asset-backed loans and securities. He also advised customers on securitizations for a number of assets including Alt-A, HELOC, closed-end second liens, scratch and dent, small balance commercial, construction to perm and lot loans.

Warren graduated from Columbia University, where he earned a BA.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. Samuel Warren is a managing director of Brean Strategic Advisors LLC, an advisory firm which supports financial institutions clients with financial analytics, loan and security prepayment, credit, loss and cashflow forecasting and regulatory consulting and stress testing services as well as a range of clients with litigation consulting services and technology.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

The Registrant provides investment advisory and supervisory services in accordance with current state regulatory requirements. The Registrant's Chief Compliance Officer, Alexander Sellinger, is primarily responsible for overseeing the activities of the Registrant's supervised persons. Mr. Vega also monitors accounts and conducts account reviews on at least an annual basis. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Sellinger can be reached at (212) 655-1112.

Item 7 State-Registered Investment Advisers

- A. Mr. Warren has never been involved in an arbitration proceeding or a civil, self-regulatory, or administrative proceeding.
- B. Mr. Warren has never been the subject of a bankruptcy petition.

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A.

Peter Tchir

Brean Asset Management, LLC

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Contact: Alexander Sellinger, Chief Compliance Officer
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New York, New York 10105

B.

This Brochure Supplement provides information about Peter Tchir that supplements the Brean Asset Management, LLC Brochure; you should have received a copy of that Brochure. Please contact Alexander Sellinger, Chief Compliance Officer, if you did *not* receive Brean Asset Management, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Peter Tchir is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Peter Tchir focuses on domestic and international equities, credit, and rates, examining the relative value, attempting to identify the risk/reward tradeoffs across asset classes and products. His career began at Bankers Trust & then Deutsche Bank where he ran high yield credit derivatives, including cash, CDS, synthetic CDO's, total return swaps on leveraged loans, and hybrid CLO's. His background as a high yield bond and CDS Index trader is brought to bear on the issues and opportunities facing the markets. His "fixed income and up" approach, coupled with his experience trading large, macro focused portfolios, has helped him anticipate and react well to many of the recent market moves.

He is a frequent source for financial media such as CNBC, Bloomberg TV and radio, BNN, the Wall Street Journal, Financial Times, Barron's, and Zerohedge as well as being a contributor at forbes.com

Peter received BS in Mathematics and Computer Science from the University of Waterloo and his MBA with distinction from Vanderbilt University.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. Peter Tchir is a Managing Director of Brean Asset Management, LLC where he covers accounts for transactions and produces additional commentary and trading strategies.

Peter Tchir has been involved as a consultant for globally recognized firms and some 'FinTech' firms and continues to be a contributor to forbes.com.

Peter Tchir performs some social media work and marketing introduction for Claremont Distillery.

- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

The Registrant provides investment advisory and supervisory services in accordance with current state regulatory requirements. The Registrant's Chief Compliance Officer, Alexander Sellinger, is primarily responsible for overseeing the activities of the Registrant's supervised persons. Mr. Vega also monitors accounts and conducts account reviews on at least an annual basis. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Sellinger can be reached at (212) 655-1112.

Item 7 State-Registered Investment Advisers

- A. Mr. Tchir has never been involved in an arbitration proceeding or a civil, self-regulatory, or administrative proceeding.
- B. Mr. Tchir has never been the subject of a bankruptcy petition.