

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	February 28, 2011
Estimated average burden	
Hours per response...	.4.07

Name of Investment Adviser: Eleven Two Fund Management, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
3162 Johnson Ferry Road, Suite 260-27	Marietta	GA	30062	(770) 971-2888

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801-N/A	Date: 08/24/2010
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1. A. Advisory Services and Fees. (check the applicable boxes)	For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)
Applicant:	
<input checked="" type="checkbox"/> (1) Provides investment supervisory services	<u>75%</u>
<input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services	<u> </u> %
<input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above	<u>10%</u>
<input type="checkbox"/> (4) Issues periodicals about securities by subscription	<u> </u> %
<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above	<u> </u> %
<input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	<u> </u> %
<input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	<u>15%</u>
<input type="checkbox"/> (8) Provides a timing service	<u> </u> %
<input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above	<u> </u> %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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C. Applicant offers investment advisory services for: (check all that apply)			
<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees		
<input checked="" type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions		
<input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input type="checkbox"/> (6) Other		

- D. For each checked box in A above, describe on Schedule F:
- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
 - applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
 - when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients - Applicant generally provides investment advice to: (check those that apply)			
<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations		
<input type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above		
<input type="checkbox"/> C. Investment companies	<input type="checkbox"/> G. Other (describe on Schedule F)		
<input checked="" type="checkbox"/> D. Pension and profit sharing plans			

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant:

Eleven Two Fund Management, Inc.

SEC File Number:

801- N/A

Date:

08/24/2010

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | | | |
|-------------------------------------|---|-------------------------------------|--|
| <input checked="" type="checkbox"/> | A. Equity securities | <input checked="" type="checkbox"/> | H. United States government securities |
| <input checked="" type="checkbox"/> | (1) exchange-listed securities | | |
| <input checked="" type="checkbox"/> | (2) securities traded over-the-counter | | I. Options contracts on: |
| <input checked="" type="checkbox"/> | (3) foreign issues | | |
| | | <input type="checkbox"/> | (1) securities |
| <input checked="" type="checkbox"/> | B. Warrants | <input type="checkbox"/> | (2) commodities |
| | | | J. Futures contracts on: |
| <input checked="" type="checkbox"/> | C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> | (1) tangibles |
| | | <input type="checkbox"/> | (2) intangibles |
| <input checked="" type="checkbox"/> | D. Commercial paper | | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> | E. Certificates of deposit | <input checked="" type="checkbox"/> | (1) real estate |
| <input checked="" type="checkbox"/> | F. Municipal securities | <input checked="" type="checkbox"/> | (2) oil and gas interests |
| | | <input type="checkbox"/> | (3) other (explain on Schedule F) |
| | G. Investment company securities: | <input checked="" type="checkbox"/> | L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> | (1) variable life insurance | | |
| <input checked="" type="checkbox"/> | (2) variable annuities | | |
| <input checked="" type="checkbox"/> | (3) mutual fund shares | | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input checked="" type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options, uncovered
options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801-N/A	Date: 08/24/2010
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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?..... Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant: **Eleven Two Fund Management, Inc.**

SEC File Number: **801- N/A**

Date: **08/24/2010**

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? Yes No

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Please refer to Schedule F, Item 11. A.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

Please refer to Schedule F, Item 11. B.

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801-N/A	Date: 08/24/2010
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12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|--|---|--|
| (1) securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? Yes No
- B. directly or indirectly compensates any person for client referrals? Yes No

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities unless applicant is registered or registering only with the Securities and Exchange Commission; or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801- N/A	Date: 08/24/2008
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Eleven Two Fund Management, Inc.	IRS Empl. Ident.No.: 58-2542916
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Item of Form (identify)	Answer
Item 1.D.	<p>Advisory Services and Fees Eleven Two Fund Management, Inc. (hereinafter “<i>ETFM</i>” or the “<i>Firm</i>”) offers personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities. The Firm’s services and fee arrangements are described in the following pages.</p> <p>ETFM is a corporation formed under the laws of the State of Georgia. This Schedule F narrative provides Clients with information regarding ETFM and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory Client of ETFM.</p> <p>Please contact Thomas G. Cloud, President, if you have any questions about this Schedule F narrative. Additional information about ETFM is available on the Internet at “www.adviserinfo.sec.gov”. You can search this site by a unique identifying number, known as a CRD number. The CRD number for ETFM is 122785. Individuals associated with ETFM will provide its investment advisory services. These individuals are appropriately licensed, qualified, and/or authorized to provide advisory services on behalf of ETFM. Such individuals are known as Investment Adviser Representatives (IARs).</p> <p>Financial Planning Services ETFM engages in broad based, modular and consultative financial planning services for a fee. Financial planning services will typically involve providing a variety of services, principally advisory in nature, to Clients regarding the management of their financial resources based upon an analysis of their individual needs. An IAR of ETFM will first conduct a half hour complimentary initial consultation. During or after the initial consultation, if the Client decides to engage the Firm for financial planning services, additional meetings will be conducted during which pertinent information about the Client’s financial circumstances and objectives is collected. Once such information has been reviewed and analyzed, a written financial plan designed to achieve the Client’s stated financial goals and objectives will be produced and presented to the Client. The primary objective of this process is to allow the Firm to assist the Client in developing a strategy for the successful management of income, assets and liabilities in meeting the Client’s financial goals and objectives.</p> <p>Some Clients, however, may only require advice on a single aspect of the management of their financial resources. For these Clients, ETFM offers financial plans in a modular format that address only those specific areas of concern.</p> <p>Financial plans are based on the Client’s financial situation at the time the plan is presented and are based on financial information disclosed by the Client to ETFM. ETFM cannot offer any guarantees or promises that the Client’s financial goals and objectives will be met. Further, the Client must continue to review any plan and update the plan based upon changes in the Client’s financial situation, goals, objectives or changes in the economy. As the Client’s financial situation, goals, objectives or needs change, the Client must notify ETFM promptly.</p> <p>ETFM utilizes the following financial planning fee schedules, subject to negotiation, depending on the nature, complexity, and time involved in providing the Client with requested services.</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801- N/A	Date: 08/24/2008
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Eleven Two Fund Management, Inc.	IRS Empl. Ident.No.: 58-2542916
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Item of Form (identify)	Answer												
Item 1.D. (continued)	<ul style="list-style-type: none"> ▪ Fixed Fees: ETFM will charge a fixed fee, which ranges between \$100.00 and \$2500.00, for broad based planning services. <i>In limited circumstances</i>, the total cost could potentially exceed \$2500.00. In such cases, ETFM will notify the Client and may request that the Client pay an additional fee. ▪ Hourly Fees: ETFM charges an hourly fee of up to \$200.00 for Clients who may only require advice on a single aspect of the management of their financial resources, or for general consulting services. <p>Pursuant to California Code of Regulations, 10 CCR Section 260.235.2, ETFM hereby makes the following statement: a conflict exists between the interest of ETFM and the interests of the Client. Further, the Client is under no obligation to act upon ETFM's recommendations, and if the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transactions through the Firm.</p> <p>When the scope of the financial planning services has been agreed upon, a determination will be made as to the applicable fee. The final fee shall be directly dependent upon the facts and circumstances of the Client's financial situation and the complexity of the financial plan or service requested. Fees are payable upon completion of the contracted services</p> <p>ETFM or the Client may terminate the Agreement within five days of the date of acceptance without penalty to the Client. Thereafter, the Client will incur a pro rata charge for bona fide advisory services actually rendered prior to such termination. After the five-day period, either party may terminate the Agreement by providing a written notice to the other party. Refunds are not applicable since fees are payable in arrears.</p> <p>Portfolio Management Services ETFM provides discretionary portfolio management services where the investment advice provided is custom tailored to meet the needs and investment objectives of the Client. Subject to any written guidelines, which the Client may provide, the Firm will be granted discretion and authority to manage the account. Accordingly, ETFM is authorized to perform various functions, at the Client's expense, without further approval from the Client. Such functions include the determination of securities to be purchased/sold and the amount of securities to be purchased/sold. Once the portfolio is constructed, ETFM provides continuous supervision and re-balancing of the portfolio as changes in market conditions and Client circumstances may require.</p> <p>The annual fee for portfolio management services is billed quarterly in arrears based on the value of assets on the last trading day of the quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a calendar quarter. On an annualized basis, ETFM's fees for portfolio management services, subject to negotiation, are based on the following fee schedule:</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Portfolio Size</th> <th style="text-align: left;">Annualized Fee</th> </tr> </thead> <tbody> <tr> <td>Up to \$99,999</td> <td>2.00%</td> </tr> <tr> <td>\$100,000 to \$499,999</td> <td>1.50%</td> </tr> <tr> <td>\$500,000 to \$999,999</td> <td>1.25%</td> </tr> <tr> <td>\$1,000,000 to \$4,999,999</td> <td>0.90%</td> </tr> <tr> <td>Over \$5,000,000</td> <td>Negotiable</td> </tr> </tbody> </table>	Portfolio Size	Annualized Fee	Up to \$99,999	2.00%	\$100,000 to \$499,999	1.50%	\$500,000 to \$999,999	1.25%	\$1,000,000 to \$4,999,999	0.90%	Over \$5,000,000	Negotiable
Portfolio Size	Annualized Fee												
Up to \$99,999	2.00%												
\$100,000 to \$499,999	1.50%												
\$500,000 to \$999,999	1.25%												
\$1,000,000 to \$4,999,999	0.90%												
Over \$5,000,000	Negotiable												

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801- N/A	Date: 08/24/2008
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Eleven Two Fund Management, Inc.	IRS Empl. Ident.No.: 58-2542916
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Item of Form (identify)	Answer
Item 1.D. (continued)	<p>In ETFM's discretion, the Firm may allow accounts of members of the same household to be aggregated for purposes of determining the advisory fee. ETFM may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current Clients, individual and joint accounts for a spouse, and other types of related accounts. This consolidation practice is designed to allow Client(s) the benefit of an increased asset total, which could potentially cause the account to be assessed a reduced advisory fee based on the breakpoints available in the Firm's fee schedule as stated above.</p> <p>ETFM will either invoice the client directly for portfolio management services or payment of fees will be made by the custodian holding the clients' funds and securities provided that the following requirements are met:</p> <ul style="list-style-type: none"> ▪ The client provides written authorization permitting the fees to be paid directly from the client's account held by the custodian. ETFM does not have access to client funds for payment of fees without client consent in writing. ▪ ETFM sends the client an invoice showing the amount of the fee, the value of the client's assets on which the fee is based, and the specific manner in which the fee was calculated. ▪ It is disclosed to the client that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated. ▪ ETFM will send an invoice to the custodian indicating only the amount of the fee to be paid by the custodian. ▪ The custodian agrees to send the client a statement, at least quarterly, indicating all amounts dispersed from the account including the amount of the advisory fee paid directly to ETFM. <p>The Client may terminate the portfolio management agreement within five days of the date of execution without penalty to the Client. After the five-day period, either party may terminate the agreement by providing 30-day written notice to the other party. Any remaining fees will be due and payable by the Client.</p> <p>General Information on Advisory Services and Fees</p> <p>The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory Client (15 U.S.C. §80b-5(a)(1)).</p> <p>ETFM does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate Clients from losses due to market corrections or declines.</p> <p>ETFM shall never have custody of any Client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.</p> <p>Advice offered by ETFM may involve investment in mutual funds. Clients are hereby advised that all fees paid to ETFM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Eleven Two Fund Management, Inc.	801- N/A	08/24/2008

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Eleven Two Fund Management, Inc.	IRS Empl. Ident.No.: 58-2542916
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Item of Form (identify)	Answer
Item 3.L	<p>or selling of securities. ETFM does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the Client funds or securities. The Client should review all fees charged by mutual funds, ETFM, and others to fully understand the total amount of fees to be paid by the Client.</p> <p>Types of Investments ETFM reserves the right to advise Clients on any other type of investment that it deems appropriate based on the Client's stated goals and objectives. ETFM may also provide advice on any type of investment held in a Client's portfolio at the inception of the advisory relationship or on any investment on which the Client requests advice.</p>
Item 5.	<p>Education and Business Standards At a minimum, IARs of ETFM must meet all examination or experience requirements of the state(s) and/or jurisdiction(s) in which the individual provides advisory services.</p>
Item 6.	<p>Education and Business Background Thomas G. Cloud Thomas G. Cloud, Jr., born 1974, is a CERTIFIED FINANCIAL PLANNER™ professional (CFP®), Certified Senior Advisor (CSA), Accredited Asset Management Specialist (AAMS), and Chartered Financial Consultant (ChFC). To earn the ChFC designation Mr. Cloud had to meet experience requirements and pass exams covering finance and investing. The experience requirement is to have at least three years practice in the financial industry, and have studied and passed eight examinations on the fundamentals of financial planning, including income taxation, insurance, investment, and estate planning. To become a CSA he completed a 24-part program of study in the financial, physical, emotional, and personal issues of seniors. The College for Financial Planning®, located in Denver, awarded Thomas Cloud, Jr., of Roswell, Georgia, the Accredited Asset Management Specialist or AAMS® Professional Designation. Individuals who complete the program, pass a final exam, and sign a code of ethics and disclosure form earn the AAMS designation. Developed in response to the need for advanced training within investment firms, the Accredited Asset Management Specialist Professional Designation Program offers investment professionals with the precise, hands-on information needed to provide ample, planning-oriented asset management advice. The program provides immediately applicable information for busy investment professionals. Study topics include understanding the asset management process, recognizing the best investment solutions for Clients, considering investments in terms of risk and return, understanding asset allocation and strategies, and considering the special planning needs of high-net-worth Clients and small-business owners. Several books focus on how investment needs relate to the broader areas of insurance, taxation, estate planning, and retirement issues. Regulation and ethics for the investment professional also are addressed.</p> <p>Mr. Cloud has passed the NASD series 6, 22, 63 and 65 tests. Mr. Cloud has a BA in Management and certificate in finance from the Georgia Institute of Technology. Mr. Cloud also participated in both the Financial Management Association (FMA) and the investment club while attending Georgia Tech. After college, he worked for First Union National Bank, then Southwick Investments, and Turamali (tangibles and other non securities).</p> <p>In the summer of 1999, Mr. Cloud wrote a chapter in the book "Piercing the Future: Prophecy and the New Millennium." Mr. Cloud is recognized as a Competent Toastmaster (July 1999) by Toastmasters International. He completed the 12-week Crown Financial Ministries study in the fall of 2000 and then facilitated this small group study in the winter of</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801- N/A	Date: 08/24/2008
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Eleven Two Fund Management, Inc.	IRS Empl. Ident.No.: 58-2542916
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Item of Form (identify)	Answer
Item 9.E.	<p>2001. Mr. Cloud writes a monthly column for Purepolitics.com. Thomas has also been published in Business Reform magazine, Spiritual Voice News and The Christian Ranchman.</p> <p>Participation or Interest in Client Transactions ETFM or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to Clients. It is the expressed policy of ETFM that employees shall not have priority in any purchase or sale over Clients' accounts.</p> <p>The Firm has adopted a Code of Ethics, the full text of which is available to Clients and prospective Clients upon request. The Firm has several goals in adopting this Code. First, the Firm desires to comply with all applicable laws and regulations governing its practice, and the management of the Firm has determined to set forth guidelines for professional standards, under which all associated persons of the Firm are to conduct themselves. The Firm has set high standards, the intention of which is to protect Client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing with Clients. All associated persons are expected to adhere strictly to these guidelines, as well as the procedures for approval and reporting established in the Code of Ethics primarily related to personal securities transactions, and violations of the Code. In addition, the Firm maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Firm or any person associated with the Firm.</p> <p>Footnotes:</p> <p>(1) This investment policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of ETFM's Clients trade in sufficiently broad markets to permit transactions by Clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with ETFM's records in the manner set forth above.</p> <p>(2) The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which Clients invest.</p> <p><i>Privacy Policies</i> The Firm views protecting its customers' private information as a top priority and, pursuant to the requirements of the federal Gramm-Leach-Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>ETFM does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a Client's account, ETFM may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.</p> <p>ETFM restricts internal access to nonpublic personal information about the Client to those associated persons of the Firm who need access to that information in order to provide services to the Client. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Eleven Two Fund Management, Inc.	SEC File Number: 801- N/A	Date: 08/24/2008
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Eleven Two Fund Management, Inc.		IRS Empl. Ident.No.: 58-2542916
Item of Form (identify)	Answer	
Item 10.	<p>Conditions for Managing Accounts For Portfolio Management Services, ETFM generally requires an account minimum of \$100,000. Exceptions may be made regarding the minimum account size depending on Client circumstances. As previously indicated, the Firm will allow Clients to household accounts to meet the stated account minimum.</p>	
Item 11.A.,B.	<p>Review of Accounts/ Reports to Clients Thomas G. Cloud, President, or other qualified associates of the Firm will monitor Client accounts on a continuous basis to ensure the advisory services provided to the Client are consistent with the Client's investment needs and objectives. ETFM will offer Clients a formal account review upon request from the Client. Triggering factors that may stimulate a review include, but are not limited to, significant market corrections, large deposits or withdrawals from an account and the Client's request for an additional review.</p> <p>Clients will receive statements directly from their account custodian(s) on a monthly basis. The Firm will also provide Clients with quarterly performance reports.</p>	
Item 12.A. (1), (2)	<p>Investment or Brokerage Discretion Generally, clients grant ETFM complete discretion over the selection and amount of securities to be purchased or sold without obtaining their prior consent or approval. However, ETFM's investment authority may be subject to specified investment objectives, guidelines and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio; clients may also impose restrictions or prohibitions of transactions in the securities of a specific industry. Where the Firm enters into non-discretionary arrangements with clients, the Firm will obtain client approval prior to the execution of a trade.</p>	
Item 12.B.	<p>Suggestion of Brokers Generally, ETFM will recommend that Clients establish brokerage accounts with Fiserv Investment Support Services/Fiserv Trust Company ("Fiserv") and its clearing firm National Financial Services LLC (NFS) among others. Such recommendations will take into account a number of factors, some of which may include custodial fees charged by the broker for holding securities for the Client, commission rates, quality of execution and record keeping and reporting capabilities. When recommending a broker, ETFM will attempt to minimize the total cost for all brokerage services paid by the Client. However, it may be the case that the recommended broker charges a higher fee than another broker charges for a particular type of service, such as commission rates. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as the Firm recommends.</p> <p><i>Directed Brokerage</i> Some Clients may instruct ETFM to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct the Firm to use a particular broker should understand that this might prevent ETFM from effectively negotiating brokerage compensation on their behalf. This arrangement may also prevent ETFM from obtaining the most favorable net price and execution. Thus, when directing brokerage business, Clients should consider whether the commission expenses and execution, clearance, and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that the Firm would otherwise obtain for its Clients.</p>	

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	<p>Miscellaneous</p> <p><i>Proxy Voting</i> ETFM will not be required to take any action or render any advice with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which Client's assets may be invested. Although ETFM may, on rare occasions and only at the Client's request, offer Clients advice regarding corporate actions and the exercise of proxy voting rights.</p> <p><i>Class Action Lawsuits</i> From time to time, securities held in the accounts of Clients will be the subject of class action lawsuits. The Firm has no obligation to determine if securities held by the Client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a Client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the Firm has no obligation or responsibility to initiate litigation to recover damages on behalf of Clients who may have been injured because of actions, misconduct or negligence by corporate management of issuers whose securities are held by Clients.</p> <p>Where the Firm receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a Client, it will forward all notices, proof of claim forms and other materials, to the Client. Electronic mail is acceptable where appropriate, and the Client has authorized contact in this manner.</p> <p>Disciplinary Disclosures Eleven Two Fund Management has never been sued or formally accused of unethical behavior towards any of its Clients!</p> <p>In the fall 1998, when Thomas G. Cloud, Jr. went to work for his Dad. At the age of 24 he had no reason to believe that any of the products that his Dad or Cloud and Associates (his Dad's company) was selling would cause any government agency to write him a letter to cease and desist and/or have any problems for his Dad's or Cloud and Associates' Clients. Thomas G. Cloud, Jr.'s main employer and sole payer of compensation from 08/1998 to 12/2000 was Turamali, Inc. One of Turamali's controlled company's was Cloud and Associates Consulting. Thomas G. Cloud, Jr. had no control or ownership in either one of these companies. Thomas G. Cloud, Jr. never had executive authority nor was he elected to office for any of these corporations; however he used the title of VP for Cloud and Associates only.</p> <p>In the fall of 1999, Thomas G. Cloud, <u>Senior</u> recommended that 2 of his Clients (Steve and Cheri Knutsen; here and after referred to as plaintiffs) purchase a guaranteed fixed rate note receivable from Banyan through Cloud and Associates. Thomas G. Cloud, Jr. then handled the paperwork for his Dad's Client as a function of his job position. In March of 2000, Banyan, the company that produced the guaranteed fixed rate note receivables went into receivership because they were not conducting their business ethically. Thomas Cloud, <u>Senior</u> lost \$200,000 of his own money in this product and was found by at least one government investigator to be a victim of Banyan. Regardless, the plaintiffs sued roughly 20 different individuals and/or corporations in order to get their money back. Banyan's 4 or 5 head executives were in jail at the time of this trial (November 2003).</p> <p>Because Thomas G. Cloud, Jr. sent a letter to the Client after the sale had been made which offered instruction on how to complete the paperwork, signed the letter as Executive VP, and because he is the son of the person that one of the plaintiffs (Steve Knutsen)</p>

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	<p>admittedly has so much bitterness towards, Thomas G. Cloud, Jr. was also included in this lawsuit. During the trial of this lawsuit both of the plaintiffs testified that Thomas G. Cloud, <u>Senior</u> was the only person that ever recommended that they purchase the Banyan fixed rate note receivable. Thomas G. Cloud, Jr. represented himself because he could not afford a lawyer (cost would have been around \$200,000). The jury found Thomas G. Cloud, Jr. to be 2% negligent. Even though the plaintiffs that sued Thomas G. Cloud, Jr. were found to be 10% negligent; because Thomas G. Cloud, Jr. was considered to be working in concert with his Dad (11% negligent) a judgment against Thomas G. Cloud, Jr. in the amount of \$271,046.28 was entered and as a result Cloud, Jr. (not Eleven Two Fund Management) filed for bankruptcy. The people responsible for the product (not Thomas G. Cloud, <u>Sr.</u>), who are now in prison, were each found to be 15-20% negligent. Of the defendants, with a judgment entered against them from this case, Thomas G. Cloud, Jr. had the lowest dollar amount.</p> <p>Thomas G. Cloud, Jr. agreed to pay \$4,000 to the Knutsens to settle the bankruptcy adversary proceeding. On January 31, 2007 the bankruptcy adversary proceeding Complaint, against Thomas G. Cloud, Jr. by Plaintiffs Cheri Knutsen and the estate of Steve Knutsen, was dismissed.</p> <p>In the fall 1998, when Thomas G. Cloud, Jr. went to work for his Dad. At the age of 24 he had no reason to believe that any of the products that his Dad or Cloud and Associates (his Dad's company) was selling would cause any government agency to write him a letter to cease and desist and/or have any problems for his Dad's or Cloud and Associates' Clients. Thomas G. Cloud, Jr.'s main employer and sole payer of compensation from 08/1998 to 12/2000 was Turamali, Inc. One of Turamali's controlled company's was Cloud and Associates Consulting. Thomas G. Cloud, Jr. had no control or ownership in either one of these companies. Thomas G. Cloud, Jr. never had executive authority nor was he elected to office for any of these corporations; however he used the title of VP for Cloud and Associates only.</p> <p>Thomas G. Cloud, <u>Senior</u>, through his company Cloud and Associates recommended an unregistered security to one of his Clients in Maine. The names of these notes were called Enhanced Automobile Receivables (EARS) created by First Choice. These receivables were not registered, nor exempt from being registered as a security. The Maine Client then requested paperwork necessary to complete an investment in this receivable. In Thomas G. Cloud, Jr.'s cover letter to the Client he signed it as Executive VP of Cloud and Associates. At the time Thomas G. Cloud, Jr. was mainly an administrative assistant. When Thomas G. Cloud, Senior changed his stationary for the first time for Cloud and Associates he put the title of Executive VP on Thomas G. Cloud, Jr.'s business cards.</p> <p>The State of Maine Office of Securities then sent Thomas G. Cloud, Jr. an order that reads as follows: "<i>NOW, THEREFORE, IT IS ORDERED THAT THOMAS GORDON CLOUD, THOMAS GORDON CLOUD, JR., CLOUD & ASSOCIATES CONSULTING, INC., FIRST CHOICE MANAGEMENT SERVICES, INC., GARY VAN WAEYENBERGHE, AND ALL OTHER OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SUBSIDIARIES OR CONTROLLING ENTITIES OF CLOUD & ASSOCIATES CONSULTING, INC. AND FIRST CHOICE MANAGEMENT SERVICES, INC. IMMEDIATELY CEASE AND DESIST FROM VIOLATING ANY PROVISIONS OF THE REVISED MAINE SECURITIES ACT.</i>"</p> <p>This action was brought against Cloud and Associates (Thomas G. Cloud, Jr.'s employer) and Thomas G. Cloud, <u>Senior</u> but was not brought against Thomas G. Cloud, Jr. The SEC</p>

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	<p>alleged that Thomas G. Cloud, <u>Senior</u>, through his company Cloud and Associates Consulting, acted as a sales agent for TLC's offering, raising approximately \$12,614,575 from 295 investors while receiving \$1,119,556 in commissions. TLC represented to investors that it would use their money to refurbish and resell distressed real estate, which TLC guaranteed would create a rate of return between 8% to 15%. Cloud and Associates and its servants and employees were enjoined from further violations of sections 5(a), 5(c), and 17(a) of the securities act and section 10(a) of the securities exchange act and rule 10b-5. THOMAS G. CLOUD, JR. WAS <u>NOT</u> A NAMED DEFENDANT IN THE SUIT OR MENTIONED IN THE ORDER OR INJUNCTION. THIS INJUNCTION MUST BE DISCLOSED BECAUSE THOMAS G. CLOUD, JR. WAS AN EMPLOYEE OF CLOUD AND ASSOCIATES WHEN THIS TOOK PLACE.</p> <p>As of 02/14/2005 the GA Securities Division completed an investigation of Eleven Two Fund Management and Thomas G. Cloud, Jr. Because the above mentioned disclosures labeled "Maine Cease and Desist" and "SEC" were not disclosed on Eleven Two Fund Management's form ADV and because Eleven Two Fund Management did not register Thomas G. Cloud, Jr. as an investment advisor representative (this became required by a law passed in January 2003 and mandated to be compliant with by May 2003 - *when Eleven Two Fund Management initially became registered as an investment advisor in the state of GA in 2000 this law was <u>not</u> in effect) the GA Securities Division suspended Eleven Two Fund Management for 30 days from 01/01/2005 and Thomas G. Cloud, Jr. for 30 days from 01/04/2005.</p>

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