

FOOTPRINTS ASSET MANAGEMENT & RESEARCH, INC.

DISCLOSURE BROCHURE

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DISCLOSURE BROCHURE

TABLE OF CONTENTS

The information contained within this brochure provides investors and clients with valuable insight into our firm. We strive to ensure investors are fully aware of the not so apparent aspect of managing an investment advisory firm. Though we have attempted to clearly explain these aspect, do not hesitate to gain further clarification from any team member.

Registered Investment Advisor.....	3
Investment Advisory Services.....	4 - 5
Investment Advisory Fees.....	6
Other Compensation.....	7
Broker Selection Process.....	8
Aggregate Trading Policies.....	9
Footprints Team Members.....	10 - 11



FOOTPRINTS REGISTERED INVESTMENT ADVISOR

As a Registered Investment Advisor (RIA) with the Securities and Exchange Commission (SEC), Footprints Asset Management & Research, Inc. (FAMR) adheres to the SEC's rules and regulations to ensure our conduct is in the best interest of our clients.

FAMR has created, implemented and maintains a compliance program to meet the rules and regulations as set forth by the SEC. The SEC periodically audits our firm's compliance program.

Steve Lococo, President and Portfolio Manger, formed FAMR in June 2003 with one goal in mind: to help create wealth for his clients. As an RIA, he has the independence to make investment decisions that are in the best interest of his clients. FAMR is not obligated to sell clients any proprietary product of a parent company or an affiliated broker-dealer. FAMR takes pride in conducting its research in-house, avoiding any potential miss direction from analysts that may have ulterior motives for their opinion-based research.

FAMR, in short, has positioned itself on the same side of the table as our clients. We are here to help create financial and intellectual wealth for our clients by providing unbiased investment advice, conducting thorough in-house research, disseminating that research to our clients, and being available for clients' on-going financial questions and needs.

FOOTPRINTS INVESTMENT ADVISORY SERVICES

FAMR provides investment advisory services exclusively. We provide this service to individuals, banks, thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities on a discretionary basis; hence, we make investment decisions on client accounts to buy or sell securities, the amount to buy or sell, what broker-dealer we will execute the trades through and the commission rates to be paid to the broker-dealer for executing the trades without obtaining specific client consent before each transaction.

FAMR manages each account based on the client's investment objectives and goals per account utilizing various types of investments. The types of potential investments include: exchange-listed, over-the-counter, and foreign issued equity securities; warrants; corporate debt securities; municipal securities; United States governmental securities; option contracts on securities; and private placement offerings. FAMR utilizes option writing and purchases securities on margin based on client authorization.

FAMR supports various account types to meet individual client needs. Account types include:

- Individual accounts with Transfer on Death assignment
- Joint Accounts with Rights of Survivorship assignment
- Individual Retirement accounts (IRA)/Roth IRA accounts
- 401(k) Roll-over accounts
- Custodian accounts
- Trust accounts
- Corporate investment and profit sharing accounts
- Partnership accounts

FOOTPRINTS INVESTMENT ADVISORY SERVICES

FAMR analyzes each potential investment through fundamental analysis, technical analysis, charting and cyclical data. We gain our information through various sources, including annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases, inspections of corporate activities, private placement memorandums and available research material prepared by others.

FAMR's primary investment strategy is to purchase securities and hold them for a minimum of one year. However, based on our analysis, we may sell securities within 30 days of purchase or within one year of purchase.

Mr. Lococo, President and Portfolio Manager, reviews current portfolio holdings on an on-going basis. He reviews individual accounts prior to transacting any purchase or sell in an account to assess the appropriateness of the investment and the percent to allocate. He reviews every advisory account on a monthly basis and FAMR conducts portfolio reviews with clients at least annually or per client requests. Clients receive custodial statements monthly and FAMR reports quarterly.

FOOTPRINTS INVESTMENT ADVISORY FEES

FAMR provides investment advisory services to clients for a fee based on assets under management.

Fee-based accounts: based upon the fair market value of the assets in the portfolio as of the last business day of the calendar quarter, in arrears, according to the following schedule:

<u>Asset Under Management</u>	<u>Annual Percentage Fee</u>
\$0 - \$100,000	2.00%
\$100,001- \$500,000	1.75%
\$500,001- \$1,000,000	1.50%
\$1,000,001 and above	1.00%

Investment advisory fees can be directly debited from client's investment account or invoiced on a quarterly basis.

Household investment advisory accounts should total a minimum of \$100,000. FAMR charges an annual minimum fee of \$1,000. FAMR reserves the right to negotiate rates different from the above in special circumstances.

Termination of the investment advisory agreement can be made by either party upon written notice. Upon termination, accounts are charged a pro-rata fee based on the number of calendar days from the beginning of the current quarter through the termination date relative to the number of calendar days in the quarter.

FOOTPRINTS OTHER COMPENSATION

In addition to receiving investment advisory fees, FAMR receives additional compensation through other products and services: Those products and services include:

FAMR is the general partner and investment advisor to Footprints Partners LP, a Limited Partnership organized under the laws of Delaware. The LP invests assets in exchange-listed, over-the-counter, and foreign issued equity securities; warrants; corporate debt securities; option contracts on securities; and private placement offerings. For our services, FAMR receives an annual fee of 1.5% based on the assets under management paid monthly in arrears. FAMR may also receive a performance-based fee equal to 20% of the net profits, subject to a 'high water mark' under which net losses previously allocated must first be offset by net profits during the ensuing performance allocation period. FAMR's accredited clients are solicited to participate in Footprints Partners LP.

FAMR may act as a solicitor for other investment advisers and receive a fee for such services. As well, FAMR may contract with other advisers to solicit clients for FAMR's advisory services and pay a fee. In either case, the client would be provided a written disclosure statement specifying the solicitation arrangement and the fees negotiated between FAMR and the other adviser.

Steve Lococo, President of FAMR, and Rebecca Hendrickson, Vice President of FAMR, are registered representatives of GVC Capital LLC, a broker-dealer. As registered representatives, Mr. Lococo is compensated by commissions for investment advice given on non-discretionary brokerage accounts that are not clients of FAMR. Commissions are generated through the buying and selling of securities in non-FAMR client accounts on an agency basis.

FOOTPRINTS BROKER SELECTION PROCESS

FAMR must select a broker to execute buy and sell transactions on behalf of our clients. We evaluate brokers based on the financial stability of the firm, execution costs (paid as commissions), execution price, effectiveness in clearing and settling trades, and competitive services for executing client transactions. Their competitive services may include product availability, research services and the service FAMR receives from the broker's staff.

In seeking best execution for our clients, FAMR weighs the execution costs (commissions) against the products and services received from the broker; however, clients may not receive the lowest execution cost available. This may create a conflict of interest between our clients and FAMR's interest in receiving the products and services provided by a particular broker. Not all products and services received from brokers may be relevant to the management of a specific client account, and a client may pay commissions to a broker providing services that are not used directly in the management of such client's account. In turn, clients may benefit from products and services obtained from brokers to whom such clients pay little or no commissions.

FAMR has selected Direct Trading as one broker to execute trades on behalf of our clients. As part of the execution costs, clients are charged .01 cent/share hard dollar commission paid to Direct Trading and .01 cent/share soft dollar commission used to pay for research services by Direct Trading received by FAMR to help make investment decisions on behalf of all of our advisory clients.

Clients may direct all or a portion of their account transactions to one or more brokers. In such cases, it is FAMR's policy that the client must negotiate execution costs/commissions or other fees associated with trading the account with the broker. FAMR may not be able to obtain best execution in directed brokerage cases.

FOOTPRINTS

AGGREGATE TRADING POLICY

FAMR may be able to obtain better execution price for its clients by aggregating orders for purchase and sell. Whenever the adviser determines that it is in the clients' best interest to aggregate client orders, FAMR will attempt to execute the transactions in this manner. Aggregated orders may include client accounts, proprietary accounts or both.

The adviser allocates shares purchased or sold based upon first hand knowledge of clients' investment objectives, goals, cash available and requirements, and portfolio percentage of specific positions. If the aggregated order is filled in its entirety, shares will be allocated to client accounts in accordance to adviser's discretion. If the aggregated order is partially filled, the adviser will use discretion to allocate shares appropriately. Should the order be filled the next day, the remaining client accounts will be allocated appropriately. Proprietary accounts of the adviser and employees of FAMR will not be allocated shares prior to full allocation to client accounts. Client accounts are allocated shares based on an average price obtained for the aggregated block trade.

As mentioned above, FAMR buys and sells for itself securities that we also recommend to our clients. In order to negate any potential conflict of interest, we have adopted a Code of Ethics for our employees. The Code sets policies and procedures for employees to purchase securities in their own accounts. Pre-approval is required prior to any transaction and quarterly reviews of all transactions is conducted to ensure compliance, as well as affirmation by employees of compliance. As part of our Code of Ethics, FAMR has adopted a Privacy Policy, which protects the confidentiality of client information. FAMR will provide a copy of our Code of Ethics upon request.

Annually, clients receive a copy of our Privacy Policy and have the right to request a hard copy of our Disclosure Brochure, which is also available at www.famr.com.

FOOTPRINTS TEAM

FAMR generally requires all persons in professional positions to have a four-year college degree. Experience may be considered in lieu of degree. In addition, investment supervisory persons must successfully complete licensing exams as required by regulatory authorities. Our team is comprised of the following individuals:

Steve Lococo, President and Portfolio Manager (Birth year: 1956)

After earning a BA in Finance from the University of Nebraska in 1979, Steve started his financial services career as a research analyst at Mid America. Over the past 28 years, Steve has acquired several industry licenses, including NASD Series 7,24,63, and 65 licenses. He is a Level II Chartered Market Technician.

Steve formed FAMR, Inc. over four years ago in June 2003. At that same time, Steve became a Registered Rep with GVC Capital LLC. Prior to FAMR, Steve was a Registered Rep for Smith Hayes Financial Services (2002-2003) and Kirkpatrick Pettis (1990-2002).

Steve is responsible for managing all client portfolios, adhering to an Absolute Value Investment philosophy.

Rebecca Hendrickson, Vice President (Birth year: 1968)

Rebecca earned a BS in Business Administration from Charleston Southern University in 1995 and MBA from the University of Nebraska in 2001. She has earned NASD Series 7 and 66 licenses. She joined FAMR in June 2005, bringing more than three years of industry experience and over 14 years of business experience. She spent over 2 years with Smith Barney as a Registered Rep (2002-2004) and provided consulting services to an Institutional Retirement Specialist with Smith Barney (2004–2005). She is currently a Registered Rep with GVC Capital.

Rebecca is responsible for portfolio accounting, financial accounting, and administrative and operational functions.

FOOTPRINTS TEAM

Pat Doner, Client Services Administrator (Birth year: 1955)

Pat joined FAMR in May 2009. She assists clients with daily requests, supports sales and marketing efforts and provides operational support.



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