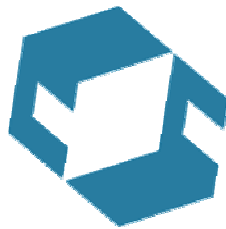


Scientific Advisors, LLC

SEC File Number: 801 - 62843



**SCIENTIFIC
ADVISORS**

**Firm Brochure
Dated 3/22/2011**

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This brochure provides information about the qualifications and business practices of Scientific Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (617) 848-9216 or Stephen.Harrington@Scientific-Advisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Scientific Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

References herein to Scientific Advisors, LLC as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Item 2 Material Changes

There have been no material changes made to Scientific Advisors, LLC's disclosure statement since last year's Annual Amendment filing on March 31, 2010.

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Item 4 **Advisory Business**

- A. Scientific Advisors, LLC (“SALLC”) is a limited liability company formed on December 20, 2003 in the State of Delaware. Scientific Advisors, LLC became registered as an investment adviser firm in January, 2004 in Massachusetts, in October, 2009 in New York and in February of 2010 in Texas. Stephen Harrington is the principal owner and Chief Compliance Officer of Scientific Advisors, LLC.
- B. As discussed below, Scientific Advisors, LLC offers its clients (individuals, registered investment companies, pensions and profit sharing plans, trusts, estates, charitable organizations and corporations) investment advisory services and non-discretionary investment advisory services. Scientific Advisors, LLC **does not** provide financial planning services, estate planning or insurance planning services.
- C. SALLC clients’ accounts are placed in one of several separately managed portfolios depending on the objectives of the clients. All portfolios employ globally-diversified asset allocations. Allocations are proactively adjusted from time to time based on fundamental, technical and macro-economic factors. SALLC’s managed accounts:

Income: This portfolio invests in a combination of exchange traded funds and/or mutual funds covering equity, alternative and fixed income investments using a conservative asset allocation strategy designed for investors that are focused on short-term results, or for long-term investors with high sensitivity to risk.

Conservative: This portfolio invests in a combination of exchange traded funds and/or mutual funds covering equity, alternative and fixed income investments using a moderate asset allocation strategy designed for investors that are focused on intermediate-term results or for long-term investors with moderate sensitivity to risk.

Growth: This portfolio invests in a combination of exchange traded funds and/or mutual funds covering equity, alternative and fixed income investments using an aggressive asset allocation strategy designed for investors that are focused on long-term results or for long-term investors with low sensitivity to risk.

Aggressive: This portfolio invests in a combination of exchange traded funds and/or mutual funds covering equity, alternative and fixed income investments using an aggressive asset allocation strategy designed for investors that are focused on long-term results or for long-term investors with low sensitivity to risk.

Hedged: This portfolio invests in a combination of exchange traded funds and/or mutual funds covering equity, alternative and fixed income investments using an aggressive asset allocation strategy designed for investors that are focused on short-term results or for long-term investors with low sensitivity to risk. The portfolio utilizes leveraged long and short mutual funds and/or exchange traded funds that are designed to perform in either an: (1) inverse relationship to certain market indices (at a rate of 1 or more times the inverse [opposite] result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk; and (2) enhanced relationship to certain market indices (at a rate of 1 or more times the actual result of the corresponding index) as an investment strategy and/or for the purpose of increasing gains in an advancing market. There can be **no assurance** that any such strategy will prove profitable or successful.

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by SALLC) will be profitable or equal any specific performance level(s).

Non-Investment Consulting/Implementation Services. If requested by the client, SALLC may provide consulting services regarding non-investment related matters, such as reviewing other investment managers' portfolios or to implement SALLC's asset allocation portfolio, etc for an hourly fee. Hourly fees are paid after completion of the service provided and may be negotiated from the base rate of \$150/hour. Portfolio implementation services are paid after completion of the implementation and may be negotiated from the base rate of \$1000 for accounts with assets less than \$1,000,000 and 10bps (0.1%) for accounts with assets greater than \$1,000,000. Neither SALLC, nor any of its representatives, serves as an attorney or accountant, and no portion of the SALLC's services should be construed as same. To the extent requested by a client, SALLC may recommend the services of other professionals for certain non-investment purposes (i.e. attorneys, accountants, insurance, etc.), including representatives of SALLC in their separate registered/licensed capacities as discussed below. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from SALLC.

Cash Positions. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), SALLC may maintain cash positions for defensive purposes. All cash positions (money markets, etc) shall be included as part of assets under management for purposes of calculating SALLC's advisory fee.

Disclosure Statement. A copy of SALLC's written Brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to, or contemporaneously with the execution of the *Investment Management Agreement*. Any client who has not received a copy of SALLC's written disclosure statement at least 48 hours prior to executing the *Investment Management Agreement* shall have five business days subsequent to executing the agreement to terminate the Registrant's services without penalty.

- D. SALLC shall provide investment advisory services specific to needs of each client. Prior to providing investment advisory services, an investment adviser representative will discuss with each client, their particular investment objective(s). SALLC shall allocate each client's investment assets consistent with their designated investment objective(s). Clients may, at anytime, impose restrictions, in writing, on SALLC's services.
- E. As of December 31, 2010, SALLC had \$250,000 in assets under management across 2 accounts on a discretionary basis and \$4,500,000 on a non-discretionary basis across 205 accounts.

Item 5 Fees and Compensation

- A. The client can determine to engage SALLC to provide discretionary investment advisory services on a fee basis. Scientific Advisors, LLC's annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under Scientific Advisors, LLC's management (generally between 0.50% and 2.00%) as follows:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$0 - \$500,000	2.00%
\$500,00 - \$999,999	1.50%
\$1,000,000 - \$1,999,999	1.25%
\$2,000,000 - \$2,999,999	1.00%
\$3,000,000 - \$5,000,000	0.75%
Above \$5,000,000	0.50%

Scientific Advisors, LLC's annual investment management fee is pro-rated and payable quarterly, at the beginning of the quarter, based upon the value of the assets under management on the last business day of the previous quarter. Scientific Advisors, LLC's does not generally require an account minimum for investment management services. SALLC, in its sole discretion, may charge a lesser annual investment management fee based upon certain criteria such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, type of management services required, related accounts, account composition, negotiations with clients, etc.

- B. Clients may elect to have SALLC's advisory fees deducted from their custodial account. Both SALLC's *Investment Management Agreement* and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of SALLC's investment advisory fee and to directly remit that management fee to SALLC in compliance with regulatory procedures. In the limited event that SALLC bills the client directly, payment is due upon receipt of SALLC's invoice. SALLC shall deduct fees and/or bill clients quarterly in advance, based upon the market value of the assets on the last business day of the previous quarter.
- C. The *Investment Management Agreement* between SALLC and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Management Agreement*. Upon termination, SALLC shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.
- D. As discussed below, unless the client directs otherwise or an individual client's circumstances require, SALLC shall generally recommend that that a broker-dealer serve as the broker-dealer/custodian for client investment management assets. Broker-dealers charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to SALLC's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

Item 6 Performance-Based Fees and Side-by-Side Management

Neither SALLC nor any supervised person of SALLC accepts performance-based fees.

Item 7 Types of Clients

SALLC's clients shall generally include individuals, registered investment companies, pensions and profit sharing plans, trusts, estates or charitable organizations, and corporations. SALLC does not generally require an annual minimum fee or asset level for investment advisory services.

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

SALLC takes a multi-strategy and actively-managed approach to investing which seeks to adapt to any given market environment, reducing market exposure when risk is deemed high and investing aggressively when risk is considered low.

A. SALLC shall utilize the following methods of security analysis:

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical - (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical - (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

SALLC shall utilize the following investment strategies when implementing investment advice given to clients:

- LongTermPurchases (securities held at least a year)
- ShortTermPurchases (securities sold within a year)
- Trading (securities sold within thirty (30) days)
- ShortSales (contracted sale of borrowed securities with an obligation to make the lender whole)

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by SALLC) will be profitable or equal any specific performance level(s).

B. SALLC's methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis, SALLC must have access to current/new market information. SALLC has no control over the dissemination rate of market information; therefore, unknown to SALLC, certain analyses may be compiled with outdated market information, severely

limiting the value of SALLC's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

C. SALLC's primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are traditional investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period, involves a very short investment time period but will incur higher transaction costs when compared to a short term investment strategy and substantially higher transaction costs than a longer term investment strategy.

D. Short selling is an investment strategy with a higher level of inherent risk than the fundamental strategies discussed above. Short selling involves the selling of assets that the investor does not own. The investor borrows the assets from a third party lender (i.e. Broker-Dealer) with the obligation of buying identical assets at a later date to return to the third party lender. Individuals who engage in this activity shall only profit from a decline in the price of the assets between the original date of sale and the date of repurchase. Conversely, the short seller will incur a loss if the price of the assets rises. Other costs of shorting may include a fee for borrowing the assets and payment of any dividends paid on the borrowed assets. As previously discussed, the Registrant may also utilize leveraged short mutual funds and/or exchange traded funds that are designed to perform in an inverse relationship to certain market indices (at a rate of 1 or more times the inverse [opposite] result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk.

E. Clients who engage the SALLC on a discretionary basis may, at anytime, impose restrictions, **in writing**, on the SALLC's discretionary authority. (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the SALLC's use of short sales, etc).

SALLC's investment strategy is implemented by investing in open-end and closed-end investment companies and unit investment trusts (collectively, the "Underlying Funds"), individual equity, fixed income securities, mutual funds and/or exchange traded funds ("ETFs") (including inverse ETFs and/or mutual funds that are designed to perform in an inverse relationship to certain market indices).

Item 9 Disciplinary Information

Neither SALLC, nor any supervised person of SALLC, has been the subject of any disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

- A. SALLC and its principal Stephen Harrington is an independent adviser not affiliated with any other investment firm or broker-dealer.
- B. Neither SALLC, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. SALLC does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

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

- A. SALLC maintains an investment policy relative to personal securities transactions. This investment policy is part of SALLC's overall Code of Ethics, which serves to establish a standard of business conduct for all of SALLC's Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, SALLC also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by SALLC or any person associated with SALLC.

- B. SALLC and/or representatives of SALLC *may* buy or sell securities that are also recommended to clients. This practice may create a situation where SALLC and/or representatives of SALLC are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if SALLC did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of SALLC's clients) and other potentially abusive practices.

SALLC has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of the SALLC's "Access Persons". SALLC's securities transaction policy requires that Access Person of SALLC must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date SALLC selects; provided, however that at any time that SALLC has only one Access Person, he or she shall not be required to submit any securities report described above.

Item 12 Brokerage Practices

- A. In the event that the client requests that the SALLC recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct SALLC to use a specific broker-dealer/custodian), SALLC generally recommends that investment management accounts be maintained at various broker-dealers and/or custodians. Prior to engaging SALLC to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with SALLC setting forth the terms and conditions under which SALLC shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that SALLC considers in recommending a broker-dealer/custodian to clients include historical relationship with SALLC, financial strength, reputation, execution capabilities, pricing, research, and service. No commissions and/or transaction fees are paid by SALLC's clients to SALLC.

- B. Neither SALLC nor its Associated Persons will receive any portion of the commissions and/or transaction fees charged to the client by a broker-dealer custodian. However, in return for effecting securities transactions through a designated broker-dealer/custodian, SALLC *may* receive certain investment research products and/or services which assist the SALLC in its investment decision-making process for the client pursuant to Section 28(e) of the Securities Exchange Act of 1934. The brokerage commissions and/or transaction fees charged by a designated broker-dealer/custodian are exclusive of, and in addition to, SALLC's investment management fee. Although the commissions paid by SALLC's clients shall comply with the SALLC's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where SALLC determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although SALLC will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that *may* be obtained by SALLC will generally be used to service all of SALLC's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. The brokerage commissions and/or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, SALLC's investment management fee.

SALLC does not receive referrals from broker-dealers.

- C. SALLC does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and SALLC will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by SALLC. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Please Note: In the event that the client directs SALLC to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through SALLC.

- D To the extent that SALLC provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless SALLC decides to purchase or sell the same securities for several clients at approximately the same time. SALLC may (but is not obligated to) combine or “bunch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among SALLC’s clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. SALLC shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 Review of Accounts

- A. For those clients to whom SALLC provides investment supervisory services, account reviews are conducted on an ongoing basis by SALLC’s Principal and Chief Compliance Officer. All investment supervisory clients are advised that it remains their responsibility to advise SALLC of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with the Registrant on an annual basis.
- B. SALLC *may* conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. SALLC *may* also provide a written periodic report summarizing account activity and performance.

Item 14 Client Referrals and Other Compensation

- A. SALLC and its Representatives are not compensated by client referrals or by any other means of compensation for client accounts, trading or investment advisory services.

Item 15 Custody

SALLC shall have the ability to have its advisory fee for each client debited by the custodian on a quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. SALLC may also provide a written periodic report summarizing account activity and performance.

Clients who have their advisory fees debited directly from their custodial accounts are urged to compare any written statement provided by SALLC with the account statements received from the account custodian to ensure that the proper advisory fee has been deducted from their custodial account. **Please also note** that the account custodian does not verify the accuracy of the advisory fee calculation.

Item 16 Investment Discretion

The client can determine to engage SALLC to provide investment advisory services on a discretionary basis. Prior to SALLC assuming discretionary authority over a client's account, client shall be required to execute *Investment Advisory Agreement*, naming SALLC as client's attorney and agent in fact, granting SALLC limited trading authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage SALLC on a discretionary basis may, at anytime, impose restrictions, **in writing**, on the SALLC's discretionary authority. (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe SALLC's use of margin, etc).

Item 17 Voting Client Securities

- A. SALLC does not vote client proxies. Therefore, although SALLC may provide investment advisory services relative to client investment assets, SALLC's clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. SALLC and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact SALLC to discuss any questions they may have with a particular solicitation.
- C. Initial Public Offering (IPO) Policy. On occasion, SALLC, through its clearing/custodial firm relationships, may have limited access to IPO shares. Except with respect to the limited exception noted below, SALLC does not purchase and/or recommend for purchase IPOs for its

individual client accounts. The exception to the above policy is for those individual clients of SALLC who, on a completely unsolicited basis, contact SALLC to request that SALLC purchase a specific IPO for his/her/their/its account, to the extent same has been made available to SALLC. In the event of any such unsolicited request(s), SALLC, after first determining that the client(s) is *qualified* for such specific IPO (i.e., suitable for the client(s) relative to the client's(s') investment objective(s), financial situation(s) and current asset allocation(s)), *may* (to the extent possible under the circumstances) purchase such IPO on a pro-rata basis with other unsolicited client requests. To the extent possible and applicable under the circumstances, SALLC will allocate unsolicited individual client IPO share purchases among *qualified* individual clients on a rotational basis. To the extent possible and applicable under the circumstances, SALLC will use reasonable efforts to allocate available IPO shares on a fair and equitable basis in accordance with the terms and conditions of the aforementioned policy.

Item 18 Financial Information

- A. SALLC does not solicit fees of more than \$500, per client, six months or more in advance.
- B. SALLC is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. SALLC has not been the subject of a bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

- A. Stephen Harrington, Ph.D., born in 1961, is the owner, principal and sole member of Scientific Advisors, LLC. Prior to forming SALLC in 2004, from 2000 until 2003, Dr. Harrington developed and managed global long/short and statistical arbitrage equity strategies at Geode Capital, a Fidelity Investments subsidiary, and was a member of the Investment Committee. From 1999 until 2000, he was a portfolio manager at Batterymarch Financial Management and the manager of the Legg Mason Market Neutral Mutual Fund. Prior to this, Dr. Harrington was an analyst with D.E. Shaw & Co in New York, Fidelity Investments and The Boston Company in Boston. Mr. Harrington received a doctorate in Physics from Boston University in 1997 with a focus on computational and statistical modeling. He has published 14 articles in peer reviewed journals and held an academic appointment in 1998 at Boston University.
- B. Mr. Harrington provides various investment companies with data infrastructure and trading models, licensing proprietary software to a variety of non-public funds. Mr. Harrington spends approximately 25% of his time on these other, non-investment related activities.