

OMB APPROVAL

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FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: RED GRANITE ADVISORS LLC					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	100 E. Wisconsin Ave., Ste. 2700	Milwaukee	WI	53202	414.326.3200

**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 government authority.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F

(Schedule 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: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 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:

- (1) Provides investment supervisory services 100 %
- (2) Manages investment advisory accounts not involving investment supervisory services..... _____ %
- (3) Furnishes investment advice through consultations not included in either service described above... _____ %
- (4) Issues periodicals about securities by subscription _____ %
- (5) Issues special reports about securities not included in any service described above..... _____ %
- (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... _____ %
- (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities... _____ %
- (8) Provides a timing service _____ %
- (9) Furnishes advice about securities in any manner not described above..... _____ %

(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 No

C. Applicant offers investment advisory services for: (check all that apply)

- (1) A percentage of assets under management
- (2) Hourly charges
- (3) Fixed fees (not including subscription fees)
- (4) Subscription fees
- (5) Commissions
- (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)

- A. Individuals
- B. Banks or thrift institutions
- C. Investment companies
- D. Pension and profit sharing plans
- E. Trusts, estates, or charitable organizations
- F. Corporations or business entities other than those listed above
- G. Other (describe on Schedule F)

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

Applicant: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 2010
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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity securities
(1) exchange-listed securities
<input checked="" type="checkbox"/> (2) securities traded over-the-counter
<input checked="" type="checkbox"/> (3) Foreign issuers | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> B. Warrants | <input checked="" type="checkbox"/> I. Options contracts on:
(1) securities
<input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> J. Futures contracts on:
(1) tangibles
<input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> K. Interests in partnerships investing in:
(1) real estate
<input type="checkbox"/> (2) oil and gas interests
<input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> F. Municipal securities | |
| <input type="checkbox"/> G. Investment company securities:
(1) variable life insurance
<input 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 checked="" type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" 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 type="checkbox"/> Timing services |
| (2) <input checked="" 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 checked="" 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 type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" 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: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 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, please 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 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
- year of birth
- formal education after high school
- 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.)

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

Applicant: Red Granite Advisors LLC	SEC File Number: 801-66479	Date: Jan. 4, 2010
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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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

After an account is established with Red Granite Advisors LLC ("Red Granite"), the Portfolio Manager responsible for managing that account will review the account at least annually with to determine whether the securities held in the account are consistent with the client's stated investment goals, risk profile, tax situation, needs, and limitations for the upcoming period. The Portfolio Manager will also review an account more frequently when requested by the client and following any material change to the client's stated investment goals, risk profile, tax situation, needs, or limitations. An account may also be reviewed upon the occurrence of triggering events that, in Red Granite's discretion, warrant a review, such as significant and unexpected gains or losses in the account, the lack of diversification, concentration, or shift in weighted average or median market capitalization for the companies owned by the account.

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

Red Granite provides quarterly portfolio summaries and transaction letters to our institutional and counseled clients. Quarterly portfolio summaries will include absolute and relative performance results, sources of change in asset value, portfolio appraisal and transaction summary. Included with the portfolio summary is our economic and market outlook. Transaction letters are sent out intra-quarter to provide the client with a brief description as to why a security was purchased or sold. Red Granite also offers occasional white papers on various timely market topics and will provide clients with an annual summary of tax information. If clients so direct, brokers/consultants shall receive copies of these communications.

Applicant: Red Granite Advisors LLC	SEC File Number: 801-66479	Date: Jan. 4, 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 | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | Yes | No |
| | <input checked="" type="checkbox"/> | <input 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 product 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 |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

(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

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: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Red Granite Advisors LLC	IRS Empl. Ident. No.: 14-1951670
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Item of Form (identify)	Answer												
Part II – Page 2 Item 1.D.	<p>Advisory Services and Fees</p> <p>Red Granite Advisors LLC (“Red Granite”) provides professional investment management for a broad range of investors, both institutional and individual. All services are provided on a discretionary and supervisory basis. Red Granite gives continuous investment advice and management based upon the individual needs and objectives of each client.</p> <p>Red Granite engages exclusively in separate account investment management based upon its core competencies: offering high quality, large cap growth equity and balanced solutions to long-term investors. We focus on high quality growth companies that share similar characteristics of financial strength, persistent and above-average earnings growth, proven management, and competitive advantage.</p> <p>Fees are payable quarterly in advance. The fees are based upon the current annual fee schedule shown below and are applicable to the market value of assets under management at the beginning of each calendar quarter. Unless otherwise agreed to in writing between the client and Red Granite, fees will be calculated on the combined assets of all related portfolios and prorated to the individual accounts based on their share of the total asset value.</p> <p style="text-align: center;"><u>Equity and Balanced Account Fee Schedule</u></p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;"><i>Account Size</i></th> <th style="text-align: left;"><i>Annual Fee</i></th> </tr> </thead> <tbody> <tr> <td>On the first \$3,000,000</td> <td>0.75%</td> </tr> <tr> <td>On the next \$7,000,000</td> <td>0.65%</td> </tr> <tr> <td>On the next \$10,000,000</td> <td>0.55%</td> </tr> <tr> <td>On the next \$10,000,000</td> <td>0.45%</td> </tr> <tr> <td>On amounts over \$30,000,000</td> <td>0.40%</td> </tr> </tbody> </table> <p>Unless otherwise agreed to in writing by the client and Red Granite, the initial billing period will begin when the client advisory agreement (as defined in the Investment Advisers Act of 1940) is signed by the client and accepted by Red Granite (the “Opening Date”). The initial fee will be based upon the account asset value on the Opening Date. In any partial quarter, the fee will be prorated based upon the number of days remaining in the current quarter. The period such payment shall cover will be from the Opening Date through the last business day of the then current calendar quarter. Thereafter, the quarterly fees will be calculated based upon the total account asset value on the last business day of the prior calendar quarter and will become payable as of the first business day of the then current calendar quarter. These fees may be modified or changed by Red Granite upon ninety (90) days prior written notice to the client. Red Granite reserves the right to waive the \$1,000,000 account minimum on an account-by-account basis. Accounts with a market value below the account minimum are charged an annual fee of 0.90% until the market value meets the account minimum.</p>	<i>Account Size</i>	<i>Annual Fee</i>	On the first \$3,000,000	0.75%	On the next \$7,000,000	0.65%	On the next \$10,000,000	0.55%	On the next \$10,000,000	0.45%	On amounts over \$30,000,000	0.40%
<i>Account Size</i>	<i>Annual Fee</i>												
On the first \$3,000,000	0.75%												
On the next \$7,000,000	0.65%												
On the next \$10,000,000	0.55%												
On the next \$10,000,000	0.45%												
On amounts over \$30,000,000	0.40%												

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

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Red Granite Advisors LLC	IRS Empl. Ident. No.: 14-1951670
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Item of Form (identify)	Answer
Part II – Page 2 Item 1.D. (continued)	<p>Red Granite will send a bill for its management fee to the client and, where so directed by the client, to the client's designated party or custodian, at the beginning of each calendar quarter. The client agrees to pay the management fee set forth on the bill within fifteen (15) days of his or her receipt of the bill, whether received personally or through his or her designated party or custodian. If the client advisory agreement is terminated by either party, a prorated refund from the date of termination through the end of the billing period will be made. Generally, no fee adjustment will be made during any fee period for appreciation or depreciation in the account asset value during that period; nor shall any adjustment be made with respect to partial withdrawals by the client during any fee period. Notwithstanding anything else in a contract, a client may terminate the contract and not be obligated for the payment of any fees under the contract by notifying Red Granite within five (5) business days after the execution of the contract.</p> <p><u>Wrap Fee Programs</u></p> <p>Some clients are involved in "wrap fee" arrangements, which include brokerage costs, custodial charges, performance monitoring and reporting, investment adviser search and selection and portfolio management. Total fees paid to the program sponsor generally range from 1.5% - 2.5% annually and are based upon assets under management. Red Granite acts as a sub-adviser in such arrangements and receives a portion of the wrap fee for investment services provided. The client shall have the right to terminate Red Granite as a sub-adviser by notifying Red Granite in writing either directly or through the wrap program sponsor.</p> <p><u>Class Actions</u></p> <p>Red Granite does not file class action lawsuits on behalf of its clients. This has no effect on client participation in eligible class action suits. Generally, the custodian for a client's assets provides notice and filing services for such suits and the filings may be done by the custodian or the client.</p> <p><u>Proxy Voting</u></p> <p>Red Granite has adopted policies and procedures to ensure that it votes client proxies in the best interests of those clients who have delegated their proxy voting responsibility to us. Red Granite bases final voting decisions on a pre-established set of policy guidelines and has enlisted the proxy voting resources of Institutional Shareholder Services, Inc. ("ISS"), a wholly-owned subsidiary of RiskMetrics Group, Inc. Decisions are based on independent, objective analysis of economic interests of shareholders. When a material conflict of interest may affect Red Granite's ability to vote proxies in clients' best interest, Red Granite will disclose such conflict of interest to clients and obtain written consent before voting.</p>

(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: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Red Granite Advisors LLC	IRS Empl. Ident. No.: 14-1951670
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Item of Form (identify)	Answer
Part II – Page 2 Item 1.D. (continued)	<p>Generally, Red Granite votes proxies for all accounts at the same broker/custodian on an aggregated basis. However, if a client notifies Red Granite in advance, Red Granite will vote that account on a non-aggregated basis. In order to obtain a report showing how proxies were voted or to obtain a copy of Red Granite's Proxy Voting Policies and Procedures, please contact:</p> <p>Client Services Red Granite Advisors LLC 100 East Wisconsin Avenue, Suite 2700 Milwaukee, WI 53202 414.326.3200</p> <p><u>Information Privacy Policies</u></p> <p>Non-public personal and financial information includes:</p> <ul style="list-style-type: none"> · Information that Red Granite collects from a client in creating and maintaining an advisory account, such as name, address, age, phone number, social security or tax ID number, assets, liabilities, income, banking and broker-dealer relationships and other personal information. · Information about a client's transactions with Red Granite or others, including, but not limited to, portfolio information, portfolio transactions, parties to transactions, cost basis and sales price information and other financial information. <p><u>Red Granite's Disclosure Policy</u></p> <p>Red Granite will only use a client's non-public personal information to help service a client's account, except that Red Granite may disclose to prospective clients or others the names of its institutional clients as part of a representative client list. No individual names or any other information regarding our relationship with these institutional clients will be a part of such lists. Institutional clients may opt-out and prohibit the disclosure of such information by so indicating on the Opt-Out portion of our Privacy Notice.</p> <p>Red Granite may share selected non-public personal information as part of normal business operations and as part of legal or regulatory purposes required by the Internal Revenue Service, Securities & Exchange Commission, and other regulatory and governmental entities. As part of our normal business operations, we may share non-public personal information with non-affiliated companies that perform support services for a client's account or process a client's transactions with us, such as that client's accountants, auditors, attorneys, custodian and broker. Any party receiving this information from Red Granite may use it only to provide required services and as may be permitted under applicable law.</p>

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**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Red Granite Advisors LLC	IRS Empl. Ident. No.: 14-1951670
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Item of Form (identify)	Answer
Part II – Page 2 Item 1.D. (continued)	<p>Items of non-public personal and financial information which we provide to the parties described above include:</p> <ul style="list-style-type: none"> Information we receive from the client in creating and maintaining the client's advisory account such as name, address, age, telephone number, social security or tax identification number, assets, liabilities, income, banking and broker-dealer relationships, and other personal and financial information. Information about the client's transactions with us and other financial and investment institutions and other account data. <p>Red Granite employs physical, electronic and procedural controls to protect nonpublic personal and financial information.</p> <p><u>Money Laundering Prevention</u></p> <p>Subject to the USA PATRIOT Act and to help the government fight the funding of terrorism and money laundering activities, Red Granite may, but is not required to, obtain, verify, and record information that identifies each person who opens an account. When a new account is opened, Red Granite will ask for name, address and other information that will allow us to identify the client. We may also ask to see a government issued identification, articles of incorporation, partnership agreement or trust instrument.</p> <p><u>Code of Ethics</u></p> <p>Red Granite has developed and adopted a Code of Ethics designed to encourage and enforce high ethical and legal standards for all of its employees. Clients can obtain a copy of Red Granite's Code of Ethics by contacting:</p> <p>Client Services Red Granite Advisors LLC 100 East Wisconsin Avenue, Suite 2700 Milwaukee, WI 53202 414.326.3200</p>
Part II – Page 2 Item 2.G.	<p>Types of Clients</p> <p>In addition to those clients identified in Item 2., Red Granite serves as an investment adviser to Public/Municipal accounts.</p>

(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: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Red Granite Advisors LLC		IRS Empl. Ident. No.: 14-1951670
Item of Form (identify)	Answer	
Part II – Page 3 Item 4.B.	<p>Methods of Analysis, Sources of Information, and Investment Strategies</p> <p>Red Granite's experienced staff of research analysts also prepare original, proprietary research reports that are shared with the Investment Committee and the portfolio managers.</p>	
Part II – Page 3 Item 4.C.	<p>Red Granite does not service speculators seeking to profit through short-term trading. Rather, Red Granite provides advice and management for investors desiring long-term investments. Significant changes in economic or market conditions may precipitate short-term trading activity.</p>	
Part II – Page 4 Item 5.	<p>Education and Business Standards</p> <p>All persons responsible for portfolio management are required to possess a minimum of a college degree and at least two years experience in securities research or portfolio management, a professional or Masters-level degree, or a Chartered Financial Analyst (CFA) designation from the CFA Institute. The CFA designation or significant industry experience is preferred for all persons responsible for portfolio management.</p>	
Part II – Page 4 Item 6.	<p>Education and Business Background</p> <p>Robinson Bosworth III (Born in 1941) Partner/Senior Portfolio Manager</p> <p>Mr. Bosworth's duties include portfolio management and research, with emphasis on the materials and energy sectors. Before joining Red Granite, Mr. Bosworth founded Baird Investment Management in 1971 and served as its leader until 1999, and Chief Investment Officer until 2004. While at Baird, he was a voting member of the Large Cap Growth Investment Committee until July 2005, and a consultant through the end of 2005. Prior to joining Baird, he was a security analyst at Stein Roe & Farnham in Chicago and at Standard & Poor's Corp. in New York. He earned an MBA with highest honors from the Amos Tuck School of Business Administration at Dartmouth College in 1967 and graduated <i>cum laude</i> in economics from Amherst College in 1963. Mr. Bosworth has over 47 years of investment experience.</p>	

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Red Granite Advisors LLC	IRS Empl. Ident. No.: 14-1951670
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Item of Form (identify)	Answer
Part II – Page 4 Item 6. (continued)	<p>David W. Bowman, CFA (Born in 1956) Managing Partner/Senior Portfolio Manager Mr. Bowman is one of the founding members of Red Granite. In addition to managing portfolios, he serves as one of Red Granite's Managing Partners. Mr. Bowman was with Campbell, Newman Asset Management, Inc., a Milwaukee-area growth money management firm, for 18 years before joining Baird Investment Management in 1995. At Baird, he was a Senior Vice President/Senior Portfolio Manager and voting member of the Large Cap Growth Investment Committee. Together with Mr. Vrabel, Mr. Bowman managed equity and balanced portfolios for many of Baird Investment Management's institutional account relationships, along with overseeing the majority of the external wrap programs. A 1978 graduate from the University of Wisconsin-Madison, Mr. Bowman majored in finance, investments and banking. He earned the Chartered Financial Analyst designation in 1981 and has over 32 years of experience in the investment industry as an analyst, director of research and portfolio manager.</p> <p>Richard A. Burling, CFA (Born in 1958) Partner/Portfolio Manager Mr. Burling's duties include portfolio management and research focused primarily on the materials sector. Before coming to Red Granite, Mr. Burling spent 5 years with Baird Investment Management as a Senior Vice President/Senior Portfolio Manager and voting member of the Large Cap Growth Investment Committee. Prior to joining Baird he spent 14 years with Firstar (now US Bank) Investment Research and Management Company LLC. His duties included managing taxable and tax-exempt balanced and equity portfolios. He also served as a member of Baird's and FIRMCO's Investment Policy Committees. He received his BA from Northwestern University in 1980, where he majored in history. In 1982, Mr. Burling received his MBA in finance, investments and banking from the University of Wisconsin -Madison. He earned the Chartered Financial Analyst designation in 1989 and has more than 28 years of investment experience.</p> <p>Alexander G. Condrell, CFA (Born in 1972) Director, Institutional Sales, Marketing and Client Service Mr. Condrell joined Red Granite in 2009 as Director of Institutional Sales, Marketing and Client Service. He spent the previous 8 years with Lotsoff Capital Management in Chicago, where he was Senior Managing Director of Business Development. During the 3 years before joining Lotsoff, Mr. Condrell held several positions at Fannie Mae, where he worked on the issuance of structured mortgage transactions and the management of lending through the repo portfolio. Before Fannie Mae, he worked for 3 years at Freddie Mac with their broker-dealer group. Mr. Condrell earned a BA in political science from Pomona College in 1994, and an MBA in finance from The McDonough School of Business at Georgetown University in 2001. He earned the Chartered Financial Analyst designation in 2001. He earned the Chartered Financial Analyst designation in 2001 and has 15 years of investment experience.</p>

(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: Red Granite Advisors LLC	SEC File Number: 801- 66479	Date: Jan. 4, 2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Red Granite Advisors LLC	IRS Empl. Ident. No.: 14-1951670
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Item of Form (identify)	Answer
Part II – Page 4 Item 6. (continued)	<p>David J. Drzadinski, CFA, CPA (Born in 1971) Partner/Portfolio Manager/Senior Research Analyst Mr. Drzadinski joined Red Granite as a Portfolio Manager and Senior Research Analyst focusing on the technology sector. He previously worked as a First Vice President/Portfolio Manager/Research Analyst at Baird Investment Management, having joined Baird in 1995. Prior to joining Baird Investment Management, he worked in Baird's Compliance Department for 3 years. During the two-year period before joining Baird, he worked in the Milwaukee office of Price Waterhouse. He received his CPA license in 1996. Mr. Drzadinski earned a B.S. degree in accounting in 1993 and an M.B.A. with a finance emphasis in 1999 from Marquette University. Mr. Drzadinski earned the Chartered Financial Analyst designation in 2002 and has 15 years of investment experience.</p> <p>Jeffrey L. Holmes, CFA (Born in 1956) Partner/Research Director Mr. Holmes serves as Red Granite's Research Director. He joined Red Granite as a Senior Research Analyst providing research coverage for the health care and consumer staples sectors, which he continues to cover. He had been with Baird Investment Management as a Senior Research Analyst for the health care sector since 2002. He has 30 years of experience related to health care, including 24 years managing equity investments and 6 years of clinical and marketing experience in pharmaceuticals. Prior to joining Baird Investment Management, Mr. Holmes led the Health Care/Life Sciences research team for Tucker Anthony Sutro. He joined Tucker Anthony Sutro in 1996 from Principal Financial Securities, Inc. where he was responsible for the analysis of the medical device industry. Mr. Holmes holds a graduate degree in finance from the University of Wisconsin-Milwaukee (1985). His Chartered Financial Analyst designation was awarded in 1988. After Mr. Holmes earned an undergraduate degree in pharmacy from the University of Wisconsin-Madison in 1979, he worked as a hospital pharmacist and a sales representative for Sandoz Pharmaceuticals.</p> <p>Matthew S. MacLean, JD (Born in 1973) Partner/General Counsel/Chief Compliance Officer/Chief Operating Officer Mr. MacLean is one of the founding members of Red Granite. In addition to serving as General Counsel and Chief Compliance Officer, Mr. MacLean is responsible for directing Red Granite's business operations. He came to Red Granite from Michael Best & Friedrich LLP, where he was a partner in the firm's Litigation Group and a member of their Intellectual Property Litigation and Employee Benefits groups. He concentrated his practice in ERISA, employee benefits, intellectual property, insurance, and securities litigation. He graduated <i>cum laude</i> in 1995 from St. Norbert College with a BA and from Vanderbilt University School of Law in 1998 as a Doctor of Jurisprudence. Mr. MacLean has been awarded the AV rating from Martindale Hubbell, a reflection of his expertise, experience, integrity, and overall professional excellence and has been in the field for more than 11 years.</p>

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**Schedule F of
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Item of Form (identify)	Answer
Part II – Page 4 Item 6. (continued)	<p>Zachary S. Newcomer, CFA (Born in 1975) Partner/Senior Research Analyst Mr. Newcomer joined Red Granite as a Senior Research Analyst providing research coverage for the industrials and consumer discretionary sectors. Before coming to Red Granite, he was with Baird Investment Management from 1998 to 2006. He left Baird as a Vice President/Research Analyst and had responsibilities covering the consumer discretionary/staples and industrials sectors. Prior to joining Baird, he worked for a short period on the floor of the Chicago Mercantile Exchange and for a broker-dealer in Illinois. He earned his BS in finance from Indiana University in 1997 and his MS in finance from the University of Wisconsin-Milwaukee in 2005. He was awarded the Chartered Financial Analyst designation in 2001 and has more than 12 years of investment experience.</p> <p>Joel D. Vrabel, CFA (Born in 1949) Managing Partner/Chief Investment Officer/Senior Portfolio Manager Mr. Vrabel is one of the founding members of Red Granite and serves as the firm's Chief Investment Officer. He also serves as one of Red Granite's Managing Partners, in addition to managing client portfolios. Mr. Vrabel previously worked at Baird Investment Management since January 1995, where he served as a Senior Vice President/Senior Portfolio Manager and senior voting member of the Large Cap Growth Investment Committee. During the decade prior to joining Baird, he served both as Principal and Vice President of a \$3 billion West Coast investment management company and with Campbell, Newman Asset Management, Inc., an independent Wisconsin-based investment advisory firm. During the preceding 13 years he was Chief Equity Investment Officer and Portfolio Manager at National Investment Services of America. He holds his BBA and MBA degrees from the University of Wisconsin - Milwaukee, was awarded the Chartered Financial Analyst designation in 1977, and has 38 years of investment experience.</p> <p>Julie L. Wachholz (Born in 1973) Operations Manager/Compliance Officer/Marketing Associate Before joining Red Granite Ms. Wachholz worked at Baird Investment Management since June 2005 and served as a critical liaison between the portfolio managers and the external marketing representatives. She also provided support to the wrap program sponsors and solved compliance issues. Ms. Wachholz spent the prior 8 years in Baird's Compliance Department in various roles culminating in her position as Vice President/Senior Investment Advisory Compliance Officer. She graduated with a B.B.A. in finance from the University of Wisconsin - Milwaukee in 1996 and has more than 13 years of investment experience.</p>

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**Schedule F of
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Continuation Sheet for Form ADV Part II**

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Item of Form (identify)	Answer
Part II – Page 5 Item 9.D. & E.	<p>Participation or Interest in Client Transactions</p> <p>Red Granite has established Policies and Procedures and a Code of Ethics designed, among other things, to protect our clients' interests by restricting the purchase and sale of securities by employees of Red Granite that are or may be bought or sold in client accounts. A copy of Red Granite's Code of Ethics is available upon request.</p> <p>Red Granite's Code of Ethics is based on the principle that Access Persons of Red Granite owe a fiduciary duty to Clients. This duty includes the obligation to conduct their personal securities transactions in a manner that does not interfere with the transactions of any Client or otherwise to take unfair advantage of their relationship with Clients. In recognition of this duty, Red Granite has adopted the following general principles to guide the actions of the Access Persons:</p> <p>A. Access Persons have a duty at all times to place the interests of Clients first.</p> <p>B. Access Persons have the duty to conduct all personal securities transactions in a manner consistent with these Procedures and in such a manner to avoid any actual or potential conflict or abuse of a position of trust and responsibility.</p> <p>C. Access Persons must refrain from actions or activities that allow a person to profit or benefit from his or her position with respect to a Client, or that otherwise bring into question the Access Person's independence or judgment.</p> <p>D. All personal securities transactions in securities by Access Persons must be accomplished so as to avoid even the appearance of a conflict of interests on the part of such Access Persons with the interests of a Client.</p> <p>Employees may purchase or sell securities which Red Granite purchases or sells for clients or recommends for purchase or sale pursuant to policies adopted by Red Granite. Red Granite's Code of Ethics include the following restrictions on personal securities trading by Red Granite employees:</p> <p>A. An Access Person may trade personally held securities on the same day the same security is traded for Clients as part of an Investment Committee trade only if the non-Client Access Person's trade is executed after all Client trades have been completed. If, however, an Access Person is also a Client, the Client-Access Person may participate in the Investment Committee trade if the Client-Access Person is treated the same as other Clients.</p> <p>B. An Access Person may trade personally held securities on the same day the same security is traded for Clients in non-Investment Committee trades effectuated in accounts over which the Access Person has decision-making authority if the Access Person trade is executed only after all Client trades have been completed.</p>

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Item of Form (identify)	Answer	
Part II – Page 5 Item 10.	<p>Conditions for Managing Accounts</p> <p>Red Granite has a standard minimum account size of \$500,000 for all accounts other than accounts in wrap programs. Smaller accounts may be accepted based upon a number of factors, including geographic considerations, related account relationships, the number of clients with individual firms, and support services provided by other firms.</p>	
Part II – Page 6 Item 12.A. & B.	<p>Investment or Brokerage Discretion</p> <p>For clients who grant Red Granite complete discretionary authority, Red Granite determines which securities are to be bought or sold, the broker or dealer through which the securities are to be bought or sold, and the commission rates at which transactions are effected. However, in making the decision as to which securities are to be bought or sold and the amounts thereof, Red Granite is guided by the general guidelines which are set up at the inception of the Adviser-Client relationship in cooperation with the client. These general guidelines cover such things as the relative proportion of debt securities and equity securities, the degree of risk which the client wishes to assume and the types and amounts of securities to constitute the portfolio. Red Granite endeavors to manage the portfolio in accordance with these guidelines.</p> <p>When a client desires that a particular broker is to be used, the client is required to specifically direct Red Granite in writing, typically in the form of an investment advisory agreement signed by the client, to do so. Where the client directs Red Granite to use a specified broker, the client should understand that (i) Red Granite will not negotiate commissions on the client's behalf and that, as a result, the client may pay materially different commissions than paid by other clients of Red Granite depending on the client's commission arrangement with such broker and upon other factors, such as the number of shares, round and odd lots, and the market for security purchased or sold; (ii) Red Granite will not negotiate volume discounts on so-called "batched" orders (i.e., orders for the purchase or sale of the same security for more than one account of Red Granite) executed through such broker and the client may pay a different brokerage commission than other clients of Red Granite participating in such "batched" orders; (iii) if Red Granite was not directed to use such broker, the client may pay less in commissions; (iv) Red Granite has a potential conflict between client's interest in obtaining best execution and Red Granite's interest in receiving future referrals from such broker-dealer and; (v) for the foregoing reasons, Red Granite may not obtain best execution in certain transactions in the client's account.</p>	

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Item of Form (identify)	Answer
Part II – Page 6 Item 12.A. & B. (continued)	<p>Where Red Granite has the discretion to select the broker to execute securities transactions, Red Granite considers a variety of factors, including best price and execution and the quality of the research and research services provided by the broker. Red Granite may pay a broker a brokerage commission in excess of that which another broker might have charged for effecting the same transaction, in recognition of the value of the research services provided by the broker. Such research services are used in servicing all of Red Granite's accounts and are not used solely by Red Granite in connection with the accounts which paid a commission to the broker providing such services. From time to time it may be desirable to acquire or dispose of the same securities for more than one client at the same time. In this circumstance, it may not be possible to acquire or dispose of a sufficiently larger portion of the security, or the client may have to accept a less favorable price. Red Granite's order allocation and aggregation procedures have been designed to ensure that all clients are treated fairly and equitably with no particular group or client(s) being favored or disfavored over any other clients, but also to allow for flexible use of appropriate allocation methodologies. In circumstances where combined orders can be effected, orders for the same security executed on the same day for more than one client are treated as a combined order and the price averaged for participating clients and transaction costs are shared equally and on a <i>pro rata</i> basis. Otherwise, allocations among clients are made on an objective basis; which may be on a <i>pro rata</i>, percentage, rotation, or other objective basis. Trades may not be combined where a client has directed transactions to a particular broker-dealer or when Red Granite determines combined orders would not be efficient or practical. No personal security transactions for Red Granite employees will be included in any client blocks, except for employees who are fee-paying customers.</p> <p>Red Granite may receive mixed-use items such as account and research software from various vendors. These mixed-use items are paid for by a combination of soft dollars (commissions) and hard dollars. The allocation of the cost of these items is made by Red Granite. Red Granite has a potential conflict of interest in making such allocations.</p>

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