



**CLEAR HARBOR**  
ASSET MANAGEMENT, LLC

**January 9, 2012**

Aaron J. Kennon  
*Chief Executive Officer*

**Clear Harbor Flash – We’re Ranked A Top “Emerging” Registered Investment Advisor**

*Financial Planning* magazine started off 2012 with a cover story on the leading Registered Investment Advisory (RIA) firms in the business, and we’re proud to be ranked #18 on their list of the top 50 firms emerging in a field of many thousands. This recognition comes as we begin 2012 with lofty ambitions, a strong team and an investment portfolio that is well-positioned to deliver for clients in spite of the risks facing the global economy.

As the magazine story makes clear, our RIA business model is resonating with investors at a time when people are looking for new and better alternatives to the conflicted financial conglomerates and high-fee investment funds that have proven to be less than satisfactory custodians of their hard-earned wealth. Over the past 30 years, the RIA space has grown from close to zero to about \$2 trillion in cumulative assets under management, reports *Financial Planning*. While that number is dwarfed by the \$9.3 trillion that is still in the hands of full-service brokerages and banks, the magazine says the numbers look poised for a reversal.

“Banks see the threat coming,” Oxford Financial Group Founder Jeffrey Thomasson is quoted saying. “It’s like a tsunami. It’s about 100 miles off the coast, but it’s coming.”

We agree, and it feels good to be part of the tsunami as opposed to something that lies in its path. The reason for this dynamic is simple: the RIA business model properly aligns our interests with those of our clients. This leaves us fully incentivized to provide the best possible investment strategies available and practice the timeless arts of intelligent and responsible investing that we are so passionate about. In a financial industry steeped in controversy and skepticism, this is a breath of fresh air.

At Clear Harbor, we’re taking nothing for granted. We’re focused on finding the best investment opportunities in the market for our clients and providing best-in-class service as we grow a durable business.

Mark Hurley, co-founder of Fiduciary Network, is quoted estimating that of the 19,000 RIA firms registered with the Securities and Exchange Commission, only 1,200 to 1,300 have more than \$300 million in assets under management. For the record, Clear Harbor enters 2012 with assets well above that mark. Our client retention rate is over 99%, and our business is growing through word-of-mouth and new allocations from existing clients.

Best of all, we’re establishing constructive relationships with our clients, who are extremely talented and interesting people from all walks of life. It’s a great privilege to get to know them and help them reach their financial goals during this time of unease and uncertainty. We want to wish all our clients the very best for 2012—we look forward to growing with them in spite of the many challenges that lie ahead.

---

Disclosure:

Clear Harbor Asset Management, LLC (“Clear Harbor”) is an SEC registered investment adviser with its principal place of business in the State of New York. Clear Harbor and its representatives are in compliance with the current notice filing requirements imposed upon registered investment advisers by those states in which Clear Harbor maintains clients. Clear Harbor may only transact business in those states in which it is notice filed, or qualifies for an exemption or exclusion from notice filing requirements.

This presentation may contain general information that is not directly relevant to your particular account. The information contained herein should not be construed as personalized investment advice. Past performance is no guarantee of future results. Information presented herein is subject to change without notice and should not be considered as a solicitation to buy or sell any security. Any comparison to an index, including the S&P 500 and Russell 2000, is for comparative purposes only. An investment cannot be made directly into an index, which are unmanaged and do not reflect the deduction of advisory fees. This brochure is limited to the dissemination of general information pertaining to its investment advisory services. The current account composition is intended for informational purposes and allocations are subject to change.

For information pertaining to the registration status of Clear Harbor, please contact Clear Harbor or refer to the Investment Adviser Public Disclosure web site ([www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)). For additional information about Clear Harbor, including fees and services, send for our disclosure statement as set forth on Form ADV from Clear Harbor using the contact information herein. Please read the disclosure statement carefully before you invest or send money.