

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL

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Name of Investment Adviser: Deniad & Company LLC					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	90 Broad Street, Suite 1701	New York	NY	10004	646 291-4840

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.

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(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: **Deniad & Company LLC**

SEC File Number:

801-

Date:

09/02/2008

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 %
- (2) Manages investment advisory accounts not involving investment supervisory services..... %
- (3) Furnishes investment advice through consultations not included in either service described above... 30 %
- (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... 70 %
- (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)

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

- | | |
|--|--|
| <input type="checkbox"/> A. Equity securities
(1) exchange-listed securities
<input type="checkbox"/> (2) securities traded over-the-counter
<input type="checkbox"/> (3) Foreign issuers | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> I. Options contracts on:
(1) securities
<input type="checkbox"/> (2) commodities |
| <input 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 type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> F. Municipal securities | |
| <input type="checkbox"/> G. Investment company securities:
(1) variable life insurance
<input type="checkbox"/> (2) variable annuities
<input type="checkbox"/> (3) mutual fund shares | |

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

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

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

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

- | | |
|---|--|
| (1) <input type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input 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 | |

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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:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading adviser or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (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.)

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.

Deniad's investment team (Andrew Pernambuco, CEO and Thomas C. Williams, Pres. & CTO) monitors the performance and status of the funds it recommends to investors on at least a monthly basis, and provides reports based on those reviews on a quarterly basis, and more frequently if required by the client.

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

Deniad provides reports derived from its ongoing monitoring process to investors on at least a monthly basis. Changes in quantitative and qualitative factors are considered within the monitoring process, Factors monitored include (but are not limited to)

- Overall outlook; Industry/Sector analysis, style drift
- Pending redemptions; Key staff departures, hires, and ownership changes
- Legal & regulatory actions; Audited financial statement review

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|--------------------------|-------------------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

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

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

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

Applicant: Deniad & Company LLC	SEC File Number: 801-	Date: 09/02/2008
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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: Deniad & Company LLC	IRS Empl. Ident. No.: 74-312-9949
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Item of Form (identify)	Answer
Items 1-C(6), 1-D.	<p>Investment Advisory services offered:</p> <ul style="list-style-type: none"> - Recommend appropriate alternative investments according to investors' specified requirements - Provide investors with customized solutions for their allocations to alternative investments - Advise institutional investors in accessing customized structured products - Create portfolios of hedge funds and funds of funds to assist investors with their asset allocation <p>Fee schedule:</p> <p>Deniad provides these services on a retained basis. Typical fees, which are negotiated on a case-by-case basis, range from \$5,000 per month to \$25,000 per month and are payable on the 1st of each month for the length of the engagement. The level of fees Deniad requests from the client depends on Deniad's assessment of the complexity of the engagement and the effort and specific expertise needed to meet the client's requirements.</p>
Item 2-G.	Hedge funds, funds of funds and other institutional investors as clients. Deniad's clients are "qualified clients" as defined in SEC Rule 205-3(d)(1).
Item 3-L.	Hedge funds, funds of hedge funds and other alternative investments.
Item 4-C(7).	Long-term investments in keeping with the redemption schedule of underlying hedge fund or fund of hedge funds managers. This is typically at least a one-year lockup, with monthly or quarterly redemptions thereafter as agreed to between the investor and the manager.
Item 5.	5 years or more experience in the Securities Industry. At a minimum, general knowledge of the securities industry, securities products and applicable laws as evidenced by passing the Series 65 examination.
Item 6.	<p>Name: Andrew K. J. Pernambuco Born: 1964 Education: 3 of 4 years completed towards combined Bachelor's/PhD program, MIT, Cambridge, MA.</p> <p>Andrew is CEO of Deniad & Company LLC. He has over 15 years' experience in the Capital Markets, with particular specialties in Hedge Funds and Derivatives. Prior to founding the Company in 2004, Andrew was Chief Operating Officer and a principal for Alexandra Investment Management, a New York-based multi-strategy hedge fund, where he was responsible for business development and marketing. During his tenure at Alexandra, Andrew increased Alexandra's assets under management from \$120 million to over \$1.75 billion. Prior to joining Alexandra, Andrew was head of Equity Derivative Sales at KBC Financial Products in New York. Prior to his tenure at KBC, Andrew was Head of Equity Derivative Sales for Société Générale Securities in New York.</p> <p>Andrew is also CEO of Deniad's sister company, Kaieteur Investments LLC, a broker-dealer registered with the SEC, FINRA and the states of New York and New Jersey. Andrew is responsible for capital introduction for a select group of Hedge Funds and Funds of Funds, some of whom also may be consulting clients of Deniad.</p> <p>Andrew currently holds Series 65, 7, 24 and 63 licenses.</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: Deniad & Company LLC	SEC File Number: 801-	Date: 09/02/2008
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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: Deniad & Company LLC	IRS Empl. Ident. No.: 74-312-9949
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Item of Form (identify)	Answer
Item 6 (continued).	<p>Name: Thomas C. Williams, CAIA Born: 1958 Education: MS in Finance, MIT Sloan School of Management, Cambridge, MA; BA Harvard University.</p> <p>Thomas is President and CTO of Deniad & Company LLC. He has over 25 years' experience in leading-edge technology development and project management, and over 10 years' experience in the Financial Services industry. Prior to joining the Company, Thomas operated T. C. Williams Associates, a technology strategy-consulting practice in New Jersey, where he performed technology strategy assessments, cost-benefit analyses and vendor selection for executives of non-profit agencies and smaller for-profit companies. Before starting his consulting firm, Thomas was VP of Risk Management Technology at Merrill Lynch, where he was responsible for global systems architectures supporting firm-wide Risk Management. Prior to his tenure at Merrill Lynch, Thomas, as VP of Information Systems for Société Générale, created and led several successful teams responsible for the full range of Investment Banking and Operations technology projects throughout the Americas.</p> <p>Thomas also holds the same titles in Deniad's sister company, Kaieteur Investments LLC, a broker-dealer registered with the SEC, FINRA and the states of New York and New Jersey. Thomas is Kaieteur's Executive Representative to FINRA, assists Mr. Pernambuco with capital introduction activities and manages the firm's technology infrastructure.</p> <p>Thomas currently holds Series 65, 7, 24, 27 and 63 licenses and the Chartered Alternative Investment Analyst (CAIA) designation.</p> <p>Name: Anthony F. (Tony) Hayes Born: 1950 Education: BA Richmond College, New York, NY.</p> <p>Tony is COO of Deniad & Company LLC. He has over 25 years' experience in Securities Operations and Administration. Prior to joining the Company, Tony served as M&A specialist for Agere Systems' (formerly Lucent Technologies) Finance division, establishing the financial systems and reporting infrastructure for the semiconductor manufacturer. Prior to joining Agere, Tony was VP of Operations and Administration for SGUSA Capital Markets, a subsidiary of the French bank Société Générale, where he was instrumental in establishing the bank's presence in the US Derivatives marketplace. Prior to joining Société Générale, Tony enjoyed a successful career with Goldman Sachs as VP of Foreign Exchange Operations and Commodities.</p> <p>ony also is COO and Chief Compliance Officer of Deniad's sister company, Kaieteur Investments LLC, a broker-dealer registered with the SEC, FINRA and the states of New York and New Jersey. Tony is Kaieteur's Financial and Operations Principal (FINOP), assists Mr. Pernambuco with capital-introduction activities, and is responsible for all compliance issues and management of the firm's financials.</p> <p>Tony currently holds Series 7, 24, 28 and 63 licenses.</p>
Item 8-C(1).	<p>Deniad's owners have registered a broker-dealer firm, Kaieteur Investments LLC ("Kaieteur"), CRD# 145142. Kaieteur was registered in Q4 2007 with the SEC, FINRA and the states of New York, New Jersey, Connecticut and California. Kaieteur was established to provide capital-introduction services for Hedge Funds and Funds of Hedge Funds to accredited and institutional investors previously known to the the Firm's principals. It is expected that some of the funds to whom Kaieteur provides these services may also be consulting clients of Deniad.</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: Deniad & Company LLC	SEC File Number: 801-	Date: 09/02/2008
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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: Deniad & Company LLC	IRS Empl. Ident. No.: 74-312-9949
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Item of Form (identify)	Answer
Item 9. (Description of Code of Ethics)	<p>The Deniad & Company LLC Code of Ethics and Professional Conduct is based on the Codes of Ethics of the CFA Institute, as amended May 1999, and of the Chartered Alternative Investment Analyst Association (CAIA). The key principles of the Deniad Code of Ethics are:</p> <p>"Employees of Deniad & Company LLC shall act with integrity, competence, dignity, and in an ethical manner when dealing with the public, clients, prospects, and fellow Employees, practice and encourage others to practice in a professional and ethical manner that will reflect credit on Employees and the investment advisory profession, strive to maintain and improve their competence and the competence of others in the profession, and use reasonable care and exercise independent professional judgment."</p> <p>Deniad is happy to provide a copy of the Company's Code of Ethics to any client or prospective client upon their request.</p>
Item 9-B.	<p>Deniad's related broker-dealer firm, Kaieteur Investments LLC ("Kaieteur"), CRD# 145142 (registered with the SEC, FINRA, and the states of New York, New Jersey, Connecticut and California as of the date of this Form ADV), which is owned by the same three principals as Deniad, may be requested by its Hedge Fund or Fund of Hedge Funds clients, or by fund clients of Deniad, to facilitate investments into those funds by accredited individual or institutional investors previously known to the principals of either firm. In these cases, when capital introductions are made between investors who are investment advisory clients of Deniad and funds known to either firm, both Deniad and Kaieteur will disclose to both the investor and the fund the relationship between Deniad and Kaieteur and the fund and any potential conflict(s) of interest.</p>

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