

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

Applicant: WestEnd Capital Management, LLC	SEC File Number: 801 - 61128	Date: April 10, 2006
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: WestEnd Capital Management, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
Notice of Privacy Policy	<p>WestEnd Capital Management, LLC (“WCM”) and the investment limited partnerships for which it serves as general partner:</p> <p>(a) Collect non-public personal information about their clients and investors from the following sources:</p> <ul style="list-style-type: none"> * Information received from clients or investors on applications or other forms; and * Information about clients’ or investors’ transactions with WCM, its affiliates or others; <p>(b) Do not disclose any non-public personal information about their clients or investors or former clients or investors to anyone, except as permitted by law;</p> <p>(c) Restrict access to non-public personal information about their clients and investors to their employees who need to know that information to provide services to clients; and</p> <p>(d) Maintain physical, electronic and procedural safeguards that comply with federal standards to guard clients’ and investors’ personal information.</p>
Notice of Proxy Voting Policy	<p>WCM typically does not have proxy voting authority over its clients’ accounts. If WCM has voting authority, WCM will vote all proxies on behalf of each account based on WCM’s determination of the best interests of that account. In determining whether a proposal serves the best interests of an account, WCM will consider a number of factors, including the economic effect of the proposal on shareholder value, the threat posed by the proposal to existing rights of shareholders, the dilution of existing shares that would result from the proposal, the effect of the proposal on management or director accountability to shareholders, and, if the proposal is a shareholder initiative, whether it wastes time and resources of the company or reflects the grievance of one individual. WCM will abstain from voting proxies when WCM believes that it is appropriate.</p> <p>If a material conflict of interest over proxy voting arises between WCM and a client, WCM will vote all proxies in accordance with the policy described above. If WCM determines that this policy does not adequately address the conflict of interest, WCM will notify the client of the conflict and request that the client consent to WCM’s intended response to the proxy solicitation. If the client consents to WCM’s intended</p>

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	<p>response or fails to respond to the notice within a reasonable period of time specified in the notice, WCM will vote the proxy as described in the notice. If the client objects to WCM's intended response, WCM will vote the proxy as directed by the client.</p> <p>A client can obtain a copy of WCM's proxy voting policy and a record of votes cast by WCM on behalf of that client by contacting Sean C. Cooper at WestEnd Capital Management, LLC, One Market St., Spear Street Tower, San Francisco, CA 94105, telephone 415-756-0426, facsimile 415-856-0431.</p>
Part II Page 2 Item 1.D	<p>WCM provides investment advice and management to individually managed accounts and investment limited partnerships. WCM holds a limited power of attorney to act on a discretionary basis with client funds. Client funds are deposited in either a brokerage firm or a bank custodian account.</p> <p>Compensation provided to WCM is negotiable and varies, but typically consists of the following components. Clients pay a \$500 initial fee for financial planning. For individually managed accounts, WCM charges an annual fee of 1.5% of assets under management, which amount is payable in arrears in quarterly installments at the end of each calendar quarter based on the net market value of the client's account on the date the fee accrues and becomes payable. Some existing clients may pay a lower annual percentage fee and/or a performance based fee.</p> <p>For investment limited partnership clients, WCM charges an annual fee of 1% of assets under management, payable quarterly in advance, and WCM typically is allocated from each limited partner in an investment limited partnership a performance allocation equal to 20% of net profits (including both realized and unrealized gains and losses) otherwise allocable to that limited partner. Performance fees and performance allocations are assessed in arrears on a quarterly or annual basis, and are only applied to profits that exceed the cumulative losses previously incurred by or allocated to the respective clients. WCM complies with Rule 205-3 under the Investment Advisers Act of 1940, as amended, to the extent required by applicable law. Clients invested in mutual funds will also pay fees indirectly to the advisers to such funds. WCM believes that its fees are competitive with fees charged by other investment advisers for comparable services. Comparable services may be available, however, from other sources for lower fees than those charged by WCM.</p> <p>WCM generally requires a minimum of \$300,000 to open an individually managed account and \$2,500 to manage an account invested only in mutual funds, but reserves the right to waive these minimums. Limited partners in WCM's investment partnership</p>

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	<p>clients are required to invest a minimum of \$500,000, but the general partner of such partnerships reserves the right to waive the minimum.</p> <p>Except as may be otherwise negotiated in particular cases, a client may terminate an individually managed account by giving written notice. Relationships with WCM's investment partnership clients are terminable on expiration of the term of the partnership or dissolution of the partnership pursuant to the terms of its partnership agreement or on WCM's withdrawal as general partner of that partnership, and each limited partner is able to withdraw from a partnership, on specified prior written notice, on the last day of any calendar quarter that occurs on or after the day preceding the first anniversary of that limited partner's admission to the partnership. In all cases, expenses, the pro rata portion of the annual fee and the performance fee or allocation through the date of termination are charged to the client. All prepaid but unearned advisory fees are refunded to the client on termination of an account.</p>
Part II Page 3 Item 3.L	WCM is authorized to enter into any type of investment transaction that it deems appropriate for its clients, pursuant to the terms of the partnership or other account agreement. WCM does not currently advise clients on any types of investments other than those identified in this section.
Part II Page 4 Item 5	Generally, WCM requires a Bachelor's Degree and 5 years industry experience.
Part II Page 4 Item 6	<p>George Bolton</p> <p><u>Education</u> 1985 University of Virginia, Charlottesville, Virginia; Bachelor of Arts degree in Economics</p> <p><u>Business Background</u> 2004-Present WestEnd Capital Management, LLC, San Francisco, California; Investment Adviser, Manager 1985-2004 Alex Brown and Sons, San Francisco, California; Investment Adviser; Managing Director</p> <p>Sean C. Cooper</p>

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	<p><u>Education</u> 1989 Loyola University, New Orleans, Louisiana; Bachelor of Arts Degree</p> <p><u>Business Background</u> 2002-Present WestEnd Capital Management, LLC, San Francisco, California; Investment Adviser, Manager 1999-2002 Lehrer Management Company, Inc.; Cupertino, California, Shareholder and Portfolio Manager 1997-1998 Wells Fargo Bank, San Francisco, California; Investment Banking, Senior Financial Consultant</p> <p>Gustave Ozag</p> <p><u>Education</u> 1975 California State University, Northridge, California; Bachelor of Arts Degree</p> <p><u>Business Background</u> 2002-Present WestEnd Capital Management, LLC, San Francisco, California; Investment Adviser, Manager 1979-Present Financial Systems, Insurance Services, California; Financial Services Company, Owner/Operator</p>
Part II Page 4 Item 8.D	WCM acts as a general partner of investment limited partnerships formed to invest and trade in the types of securities checked in Part II, Page 3, Item 3, of this Form ADV, and solicits investors who may or may not be clients of WCM to invest in such partnerships.
Part II Page 5 Items 9.D & E	Registrant has adopted a Code of Ethics in compliance with Rule 204A-1 under the Investment Advisers Act of 1940, as amended, which establishes standards of conduct for Registrant's supervised persons. The Code of Ethics includes general requirements that Registrant's supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires supervised persons to report their personal securities transactions and holdings quarterly to Registrant's Compliance Officer, and requires the Compliance Officer to review those reports. It also requires supervised persons to report any violations of the Code of Ethics promptly to Registrant's Compliance Officer. Each supervised person of Registrant receives a copy of the Code of Ethics and any

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	<p>amendments to it and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics during that year. Clients and prospective clients may obtain a copy of Registrant's Code of Ethics by contacting Sean C. Cooper.</p> <p>WCM and its officers, managers, members and employees may personally invest in securities of the same classes as are purchased for clients and may own securities of issuers whose securities are subsequently purchased for clients. Except as described below in Items 12 and 13 regarding aggregating securities transactions, if an issue is purchased or sold for clients and any of WCM and its officers, managers, members and employees on the same day, the clients will execute their transactions first, prior to any execution by WCM or its affiliates. WCM and its officers, managers, members and employees may also buy or sell specific securities for their own accounts based on personal investment considerations aside from company or industry fundamentals, which WCM does not deem appropriate to buy or sell for clients.</p>
Part II Page 5 Item 10	<p>WCM generally requires a minimum of \$500,000 for limited partners investing in investment partnerships. WCM generally requires a minimum investment of \$150,000 to open an individually managed account and \$2,500 to manage an account invested only in mutual funds. These minimums may be waived by WCM in its discretion. WCM generally requires such limited partners and clients that pay a performance fee to either have a net worth that exceeds \$1,500,000 or invest at least \$750,000 in the investment partnership or individual account and to make representations concerning their sophistication as investors and their ability to bear the risk of loss of their entire investment under WCM's management.</p>
Part II Page 6 Items 12 & 13	<p>WCM has complete discretion over the selection and amount of securities to be bought or sold without obtaining specific client consent. Because WCM engages in an investment advisory business and manages more than one account, there may be conflicts of interest over WCM's time devoted to managing any one account and the allocation of investment opportunities among all accounts managed by WCM. WCM attempts to resolve all such conflicts in a manner that is generally fair to all of its clients. WCM may give advice and take action with respect to any of its clients that may differ from advice given or the timing or nature of action taken with respect to any particular client so long as it is WCM's policy, to the extent practicable, to allocate investment opportunities over a period of time on a fair and equitable basis relative to other clients. WCM is not obligated to acquire for any account any security that WCM or its officers, managers, members or employees may acquire for its or their own accounts or for the</p>

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	<p>account of any other client, if in the absolute discretion of WCM, it is not practical or desirable to acquire a position in such security for that account.</p> <p>WCM also has complete discretion over the selection of the broker to be used and the commission rates to be paid. In selecting a broker for any transaction or series of transactions, WCM may consider a number of factors, including, for example, net price, clearance, settlement, reputation, financial strength and stability, efficiency of execution and error resolution, block trading and block positioning capabilities, willingness to execute related or unrelated difficult transactions in the future, order of call, offering to WCM on-line access to computerized data regarding clients' accounts, computer trading systems, the availability of stocks to borrow for short trades and other matters involved in the receipt of brokerage services generally. WCM may also purchase from a broker or allow a broker to pay for certain research services, economic and market information, portfolio strategy advice, proxy voting services, industry and company comments, technical data, recommendations, research conferences, general reports, periodical subscription fees, consultations, performance measurement data, on-line pricing, news wire charges, quotation services, computer hardware and software and the like (a "soft dollar" relationship). WCM may receive soft dollar credits based on principal, as well as agency, securities transactions with brokerage firms or direct a brokerage firm that executes transactions to share some of its commissions with a brokerage firm that provides soft dollar benefits to WCM.</p> <p>With respect to certain computer equipment and software used for both research and non-research purposes, WCM may allocate the costs of such products between their research and non-research uses, and use soft dollars to pay only for the portion allocated to research uses.</p> <p>WCM may pay a brokerage commission in excess of that which another broker/dealer might charge for effecting the same transaction in recognition of the value of the brokerage, research and other services and soft dollar relationships. In such a case, however, WCM determines in good faith that such commission is reasonable in relation to the value of brokerage, research and other services and soft dollar relationships provided by such broker/dealer, viewed in terms of either the specific transaction or WCM's overall responsibilities to the portfolios over which WCM exercises investment authority. An account may, however, pay higher brokerage commissions than are otherwise available or may pay more brokerage commissions based on account trading activity. In addition, some clients may direct WCM to use a broker that does not provide soft dollar benefits to WCM. Nevertheless, the research and other benefits resulting from the brokerage relationship would benefit all accounts managed by WCM</p>

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	<p>or WCM's operations as a whole.</p> <p>WCM's relationships with brokerage firms that provide soft dollar services to WCM influence WCM's judgment in allocating brokerage business and create conflicts of interest, both in allocating brokerage business between firms that provide soft dollar services and firms that do not and in allocating the costs of mixed-use products between their research and non-research uses. These conflicts of interest are particularly influential to the extent that WCM uses soft dollars to pay expenses it would otherwise be required to pay itself.</p> <p>WCM may aggregate securities sale and purchase orders for a client with similar orders being made contemporaneously for other accounts managed by WCM or with accounts of affiliates of WCM. In such event, the average price of all securities purchased or sold in such transactions may be determined and a client may be charged or credited, as the case may be, the average transaction price. As a result, however, the price may be less favorable to the client than it would be if similar transactions were not being executed concurrently for other accounts. WCM may also cause a client to buy or sell securities directly from or to another client, if such a "cross-transaction" is in the interests of both such clients.</p> <p>If a client directs WCM to use a specific broker, however, WCM has not negotiated the terms and conditions (including, but not limited to, commission rates) relating to the services provided by such broker; WCM does not have any responsibility for obtaining for the client from any such broker the best prices or particular commission rates with or through any such broker; the client may not obtain rates as low as it might otherwise obtain if WCM had discretion to select broker-dealers other than those chosen by the client; and the client may not participate in aggregate securities transactions, as described above and may trade after such aggregate transactions and receive less favorable execution.</p> <p>WCM may direct a certain amount of brokerage to a broker in return for the broker's referral of prospective clients. The direction of brokerage to a broker in exchange for investor referrals creates a conflict of interest in that WCM has an incentive to refer its clients' brokerage business to brokers to which it might not otherwise direct its brokerage transactions. WCM may also engage solicitors to whom it pays cash or a portion of the advisory fees paid by clients referred to it by those solicitors. In such cases, this practice is disclosed in writing to the client and WCM complies with the other requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940, as amended, to the extent required by applicable law.</p>

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