PROFICIENT INVESTMENT MANAGEMENT, LLC

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FIRM BROCHURE

(FORM ADV PART 2A)

This brochure provides information about the qualifications and business practices of Proficient Investment Management, LLC. Please call (310) 500-8128 if you have any questions about the contents of this brochure. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Proficient Investment Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Proficient Investment Management, LLC is a Registered Investment Adviser. Registration with the SEC or a state securities authority does not imply a certain level of skill or training.

March 30, 2010

MATERIAL CHANGES

This brochure includes the following material changes from the prior filing dated May 26, 2010.

In July 2010, the U.S. Securities and Exchange Commission published “Amendments to Form ADV” which revised the disclosure documentation that investment advisers are required to provide to clients. The new guidelines call for a materially different structure, specify organization and mandatory sections (“Items” noted in the following Table of Contents), require disclosure of information that previous brochures did not necessarily require, and specify the use of narrative “plain English.” This Firm Brochure is a new document that reflects the new Form ADV Part 2 prepared according to the SEC’s new requirements and rules.

The fee schedule has been updated to reflect contracts for new clients.

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ADVISORY BUSINESS

Advisory Firm

Proficient Investment Management, LLC's investment advisor certificate was approved and issued by the State of California on May 25, 2010 (IARD/CRD No: 153567). Gary Karz is the Founder and Principal of Proficient Investment Management, LLC (Proficient) and owns 100% of the firm. Proficient offers investment supervisory services in the form of managed accounts and financial planning services.

Advisory Services

A managed account provides continual investment advice to each client based on the individual client's needs and personal circumstances. In effect, we manage investments on the client's behalf. The advisory relationship commences with exploratory meetings and/or correspondence between Proficient and the client wherein the client's overall financial situation, investment objectives, risk tolerance, time horizon, investment preferences, and investment strategies are discussed and evaluated. Following execution of an advisory agreement, Proficient assists the client in obtaining and completing the required paperwork to establish any necessary investment accounts and to grant limited trading authority to Proficient's Principal. Proficient then individually tailors an investment policy statement and initiates the investments in the client's account. Asset allocation strategy is determined primarily using modern portfolio theory and behavioral finance concepts are used in implementing portfolios and communicating with clients. Proficient manages the client's portfolio generally using no-load and low cost Mutual Funds and/or Exchange Traded Funds (ETF), as well as other appropriate securities.

Clients are advised to notify Proficient if there are any important changes in the client's financial situation or objectives, but the Advisor will also periodically ask the client if there are any material changes to be aware of. Clients may impose restrictions. Proficient rebalances the portfolio at regular intervals or when asset allocation target ranges are reached. Proficient communicates with the client as needed to remain in contact and manage the portfolio. Proficient generally does not offer advice on individual stocks.

Proficient also provides financial planning services on an hourly basis. These services may be provided in several formats including second opinions (regarding specific investments or advisors), periodic portfolio reviews, and investment audits (of performance and/or investment costs incurred). The services are tailored to the individual client's circumstances and goals.

Tailored Services

Proficient's advisory services are tailored to the needs of individual clients. Client goals, objectives, and constraints are clarified in meetings and correspondence, and are used to determine the services and actions taken for each individual client. Clients may impose restrictions.

Wrap Fee Programs Fee

Proficient does not participate in wrap programs.

Assets Under Management

As of Dec 31, 2010, on a discretionary basis Proficient managed $1.7 million in assets for 4 managed accounts.

FEES AND COMPENSATION

Proficient bases its fees for managed accounts on a percentage of assets under management (the percentage is determined by assets under management and the schedule below). Fees are calculated and billed quarterly based on end of quarter values. Any partial quarters are pro-rated and significant flows in or out of the account are also pro-rated on a daily basis.

Account Size	Annual Fee	Quarterly Fee
$1,000,000 or less	0.60%	0.15%
$1,000,000 - $2,500,000	0.50%	0.125%
$2,500,000 – $10,000,000	0.40%	0.10%
$10,000,000 or more	0.24%	0.06%

Financial planning services are charged on an hourly basis at $240 per hour. Advisory fees are negotiable solely at the advisor’s discretion and may include evaluation of multiple criteria (including anticipated future earnings and assets, related accounts, pre-existing relationships, etc.)

Fee Billing

Management fees for managed accounts may be billed directly to the client or deducted from the client accounts by the custodian depending on agreement between Proficient and the client. Financial planning fees are billed directly to the client following completion of the services.

Other Costs

In addition to fees paid to Proficient, the client may also incur brokerage commissions or transaction fees as well as typical expenses and management fees charged by Mutual Fund companies and Exchange Traded Funds. Financial institutions may also impose fees related to accounts including custodial fees, transfer taxes, wire transfer and electronic fund fees, or other fees and taxes. Proficient seeks to minimize commissions and other costs whenever possible and evaluates these fees closely in determining which securities and funds to invest client funds in.

Termination of Contract

Either party may terminate the investment advisory contract at any time via written communication. Managed account fees cease on that date and Proficient will bill the pro-rata share of the quarter until that date. Hourly fees for financial planning services will be charged based on time spend.

Sales Commissions

Proficient does not receive any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGMEENT

Not Applicable (None).

TYPES OF CLIENTS

Proficient's clients may include high net worth individuals, individuals (other than high net worth individuals), trusts, estates, foundations, charitable organizations, corporations or other business entities. Proficient's minimum account size for managed accounts is $250,000. However, in its sole discretion, Proficient may waive the minimum account requirement.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

Proficient's investment strategies derive from academic research of historical data for investment asset classes and securities. Generally Proficient focuses on asset allocation, while deemphasizing market timing and security selection. Proficient generally attempts to increase client returns over alternative investment methods by minimizing costs and utilizing investment vehicles that diversify and exhibit low turnover. Proficient views diversification is a key factor in maximizing risk-adjusted returns. Portfolios are generally diversified across asset classes and geographic locations.

Proficient also studies the asset allocation and investment vehicles employed by successful public and private investors including endowments, trusts, and other prominent investment managers to ensure that Proficient's clients are invested prudently and consistent with historically successful peers.

Investment Strategies

Proficient will recommend an asset allocation of various asset classes (stocks, real estate, bonds, cash, and alternative investments) consistent with the client's objectives, goals, time horizon, risk tolerance, tax aspects, and any client restrictions. The allocation will also specify exposure to United States and international assets with a focus on maximizing the return for the accepted risk tolerance.

Proficient may overweight or underweight asset classes and/or securities based on fundamental analysis and sentiment (of both professional and individual investors) when there is robust historical and current evidence to support an argument that investors are overvaluing or undervaluing the specific asset classes and/or securities.

Portfolio rebalancing is a core function for managed accounts. Proficient attempts to improve upon long-term buy-and-hold returns for various asset classes by rebalancing down to target percentages when specific asset classes significantly outperform relative to other asset classes in the portfolios and rebalancing up to target percentages when specific asset classes significantly underperform relative to other asset classes.

Asset allocation is evaluated periodically relative to targets and target ranges, as well as following periods of significant market movement. Periodic portfolio dividends and income are generally also reinvested in asset classes and securities targeted for higher allocations. In taxable accounts, tax issues are evaluated as part of the rebalancing and reinvestment strategies.

Generally, investments are implemented via passive/index funds and/or Exchange Traded Funds (ETFs) to take advantage of their low cost and efficient characteristics. Individual securities (stocks and bonds) may be used when specific cases of value can be identified and implemented efficiently. Specific bonds and CDs may be used to fund specific future expenditures or cash flow needs.

In some instances, Proficient may utilize investment vehicles managed by outside active managers in specific asset classes that historically tend to have market inefficiencies. These vehicles may be chosen when the expected outperformance has a high probability of outweighing any additional costs involved in implementing the strategy and compensating the active manager.

Risk of Loss

All investments have inherent risks. Investments considered to be safer and with lower risks of principal loss may limit the probability of meeting future needs (in particular on an inflation adjusted basis). Riskier investments may have higher risks of principal loss, but higher probability of meeting future financial needs. There is no guarantee that accounts will be successful in increasing returns or replicating previous returns. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance of investments recommended by Proficient should not be construed as an indication of future results, which will prove to be better or worse than past results. Investments will increase and decrease depending on market conditions and international investments may also be exposed to currency risks.

DISCIPLINARY INFORMATION

Not applicable (none)

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Since 1996, Gary Karz has owned and operated multiple internet web sites (including investorhome.com) that do not offer investment advice, but may at times generate revenue from advertising and/or non-investment related commissions. Mr. Karz may also receive compensation to write or provide editing services for some financial publications. These activities tend to be complimentary to his role at Proficient and he typically spends less than half of his time during business hours on these activities. The activities could indirectly benefit Proficient Investment Management, LLC in some way by attracting new clients or other business to the firm.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN *CLIENT* TRANSACTIONS AND PERSONAL TRADING

Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request. On occasion, Gary Karz may buy or sell securities that he recommends to clients. There is no conflict of interest as the securities are widely held and publicly traded, and he is too small as an advisor/investor to affect the market. He also places client interests before his own interests. Mr. Karz is also a Chartered Financial Analyst (CFA) charterholder which entails a commitment to abide by, and annually reaffirm, adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct (See Page 10).

BROKERAGE PRACTICES

Proficient does not receive any soft dollars or benefits from brokers nor does it recommend direction of trades and commissions to specific brokers. Proficient does not refer clients to brokers in exchange for referrals. Clients wishing to implement the applicant's advice are free to select any broker/custodian they wish, and are so informed. Those wishing for the applicant to recommend a broker/custodian will get a recommendation based on the broker's/custodian's costs, skills, reputation, dependability and compatibility with the client. Clients may be able to obtain lower commissions and fees from other brokers/ custodians and the value of any products, research and services provided to Proficient is not a factor in determining the recommended brokers/custodians or the reasonableness of their commissions.

REVIEW OF ACCOUNTS

Managed accounts are reviewed by Gary Karz at least monthly. Additional triggers for review of managed accounts include major changes in client circumstances or risk tolerance, large inflows or outflows in accounts, significant market movement in one or more core assets or securities, or prolonged underperformance, outperformance, or tracking error in a fund. Clients generally receive quarterly and annual reports from their brokers/custodians showing the value of account holdings and all activity. As appropriate, Proficient may provide occasional verbal and/or email portfolio updates to clients. Proficient generally provides clients a review and updated investment policy statement annually.

Financial planning accounts are reviewed annually or as otherwise contracted and agreed with a given client.

***CLIENT* REFERRALS AND OTHER COMPENSATION**

Not Applicable (None). Proficient has been fortunate to receive referrals from various professionals and friends, but the firm does not pay for referrals or offer any kind of compensation for referrals.

CUSTODY

Not applicable (None). Proficient does not take custody of client assets - managed accounts are placed with outside custodians in the client's name. With the client's consent we take limited authority to make investments in the account, but not to withdraw or transfer funds (other than for the purpose of paying our fee, which can only occur with client consent and agreement between the client, Proficient, and the custodian).

INVESTMENT DISCRETION

Proficient manages client accounts on a discretionary basis. Authority typically involves a limited power of attorney or trading authority form specific to the custodian. Proficient does not take full power of attorney over a client account. It limits its discretionary authority by prohibiting itself and Gary Karz from withdrawing funds and/or securities from client accounts. Limited trading authorization allows the advisor to enter transactions directly for client portfolios without discussing them with the client first. Transactions are limited to general securities, mutual funds, and government securities.

VOTING CLIENT SECURITIES

Generally, Proficient does not vote proxies for clients. Clients generally receive their proxies or other solicitations directly from their custodian or a transfer agent and are encouraged to vote your own proxies. Clients are welcome to contact Proficient with questions about a particular solicitation. Proficient's general policy is to favor proposals and recommendations of the management of the companies held.

FINANCIAL INFORMATION

Not applicable (None). Proficient does not require payment in advance.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS

All management personnel and those giving advice on behalf of the firm are described in ADV Part 2B attached (See Page 10).

Neither the firm, nor any Associated Persons receive any compensation based on performance based fees.

Neither our firm, nor any of our Associated Persons have any reportable arbitration claims, civil, self-regulatory organization, or administrative proceedings.

Neither our firm, nor any of our Associated Persons have a material relationship or arrangement with any issuer of securities.

The California Code of Regulations imposes two notice requirements upon financial advisers: (a.) lower cost comparable services may be available from others, and (b.) the possibility exists for a conflict of interest between Client interests and ours. Clients are under no obligation to purchase advice or services from us.

ADDITIONAL INFORMATION

None.

GARY KARZ, CFA

CRD# 1611860

PROFICIENT INVESTMENT MANAGEMENT, LLC

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BROCHURE SUPPLEMENT

(FORM ADV PART 2B)

This brochure supplement provides information about Gary Karz that supplements the Proficient Investment Management, LLC brochure. You should have received a copy of that brochure. Please contact Gary Karz if you did not receive Proficient Investment Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Gary Karz is available on the SEC's website at www.adviserinfo.sec.gov.

March 30, 2011

Educational Background and Business Experience

Gary Levand Karz, CFA founded Proficient Investment Management, LLC in 2010 and owns 100% of the firm. He was born in 1966, earned his Bachelor of Science degree in Business Administration from the University of Southern California in 1988, and became a Chartered Financial Analyst charterholder in 1996. Prior to founding Proficient, he served for eleven years as a Vice President and Senior Consultant at Plexus Group and its successors where he provided best execution consulting services to prominent money management firms. Plexus Group was acquired by 2 broker/dealers - JP Morgan Chase in 2002 (through 2005) and Investment Technology Group in 2006 (through 2009). He was not a registered representative in this role. Since 1996 he has also operated internet websites that are currently used by thousands of people daily.

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential awarded by the CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charter holders in 135 countries (regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements). To earn the CFA charter, candidates must:

1) pass three sequential, six-hour examinations that test proficiency with a wide range of knowledge for investment topics including fixed-income and equity analysis, economics, financial reporting standards, portfolio management, and wealth planning (successful candidates report an average of 300 hours studying each level);

2) have at least four years of qualified professional investment experience;

3) join the CFA Institute as members; and

4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct including the following.

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

To learn more about the CFA charter, visit www.cfainstitute.org.

Disciplinary Information

Not applicable (None).

Other Business Activities

Since 1996, Gary Karz has owned and operated multiple internet web sites (including investorhome.com) that do not offer investment advice, but may at times generate revenue from advertising and/or non-investment related commissions. He may also receive compensation to write or provide editing services for some financial publications. These activities tend to be complimentary to his role at Proficient and he typically spends less than half of his time during business hours on these activities. The activities could indirectly benefit Proficient Investment Management, LLC in some way by attracting new clients or other business to the firm.

Additional Compensation

Not applicable (None). Gary Karz does not receive any additional compensation for providing advisory services beyond that received as a result of his capacity as Principal of Proficient Investment Management, LLC.

Supervision

As sole Principal of Proficient, Gary Karz is not supervised by other persons.

Requirements for State-Registered Advisers

Gary Karz has not been the subject of any reportable arbitration claims, civil, self-regulatory organization, or administrative proceedings, nor has he been the subject of a bankruptcy petition.