

THE BARBASHOP, LLC

DISCLOSURE DOCUMENT

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THE BARBASHOP LLC, is a Connecticut Limited Liability Company Registered with the Commodity Futures Trading Commission as a Commodity Trading Advisor and is a member of the National Futures Association.

THE COMMODITY FUTURES TRADING COMMISSION HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN THIS TRADING PROGRAM, NOR HAS THE COMMISSION PASSED ON THE ADEQUACY OR ACCURACY OF THIS DISCLOSURE DOCUMENT.

August 1, 2008

The Barbashop LLC authorizes no person to give any information or to make any representation not contained herein.

The delivery of this Disclosure Document at any time does not imply that the information contained herein is correct as of any time subsequent to the date shown above.

RISK DISCLOSURE STATEMENT

THE RISK OF LOSS IN TRADING COMMODITIES CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IN CONSIDERING WHETHER TO TRADE OR TO AUTHORIZE SOMEONE ELSE TO TRADE FOR YOU, YOU SHOULD BE AWARE OF THE FOLLOWING:

1) IF YOU PURCHASE A COMMODITY OPTION YOU MAY SUSTAIN A TOTAL LOSS OF THE PREMIUM AND OF ALL TRANSACTION COSTS.

2) IF YOU PURCHASE OR SELL A COMMODITY FUTURE OR SELL A COMMODITY OPTION, YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS AND ANY ADDITIONAL FUNDS THAT YOU DEPOSIT WITH YOUR BROKER TO ESTABLISH OR MAINTAIN YOUR POSITION. IF THE MARKET MOVES AGAINST YOUR POSITION, YOU MAY BE CALLED UPON BY YOUR BROKER TO DEPOSIT A SUBSTANTIAL AMOUNT OF ADDITIONAL MARGIN FUNDS, ON SHORT NOTICE, IN ORDER TO MAINTAIN YOUR POSITION. IF YOU DO NOT PROVIDE THE REQUESTED FUNDS WITHIN THE PRESCRIBED TIME, YOUR POSITION MAY BE LIQUIDATED AT A LOSS, AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT.

3) UNDER CERTAIN MARKET CONDITIONS, YOU MAY FIND IT DIFFICULT OR IMPOSSIBLE TO LIQUIDATE A POSITION. THIS CAN OCCUR, FOR EXAMPLE, WHEN THE MARKET MAKES A 'LIMIT MOVE'.

4) THE PLACEMENT OF CONTINGENT ORDERS BY YOU OR YOUR TRADING ADVISOR, SUCH AS A 'STOP-LOSS' OR 'STOP-LIMIT' ORDER, WILL NOT NECESSARILY LIMIT YOUR LOSSES TO THE INTENDED AMOUNTS, SINCE MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS.

5) A 'SPREAD' POSITION MAY NOT BE LESS RISKY THAN A SIMPLE 'LONG' OR 'SHORT' POSITION.

6) THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY TRADING BECAUSE OF THE SMALL MARGIN REQUIREMENTS CAN WORK AGAINST YOU AS WELL AS FOR YOU. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS. IN SOME CASES, MANAGED COMMODITY ACCOUNTS ARE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT AND ADVISORY FEES. IT MAY BE NECESSARY FOR THOSE ACCOUNTS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS. THIS DISCLOSURE DOCUMENT CONTAINS AT PAGES 9-11 A COMPLETE DESCRIPTION OF EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR.

THIS BRIEF STATEMENT CANNOT DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ASPECTS OF COMMODITY MARKETS. YOU SHOULD, THEREFORE, CAREFULLY STUDY THIS DISCLOSURE DOCUMENT AND COMMODITY TRADING BEFORE YOU TRADE, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THIS INVESTMENT AT PAGES 4-7.

THIS COMMODITY TRADING ADVISOR IS PROHIBITED BY LAW FROM ACCEPTING FUNDS IN THE TRADING ADVISOR'S NAME FROM A CLIENT FOR TRADING COMMODITY INTERESTS. YOU MUST PLACE ALL FUNDS FOR TRADING IN THIS TRADING PROGRAM DIRECTLY WITH A FUTURES COMMISSION MERCHANT.

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GENERAL INFORMATION:

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The CTA's books and records will be kept and made available for inspection at this address. **August 1, 2008 is the day The Barbashop, LLC intends to use this Disclosure Document.**

PRINCIPAL:

Ronald T. Barba is the managing director of The Barbashop, LLC. (TBL). Formerly, he managed money under the name, Ronald Barba DBA Futures Investment Co. He formed The Barbashop, LLC in 2005. The Barbashop LLC is registered as a CTA and is a NFA member, effective June 6, 2005. Past performance of Program 1 is on page 8 and performance of Program 2 is on page 11.

BUSINESS BACKGROUND:

Ronald T. Barba graduated from Brown University in 1962. He has been involved in the commodity industry for over 30 years and was registered as a sole proprietor CTA from October 26, 1994 thru August 4, 2005. In 2005 Mr. Barba formed The Barbashop LLC which became registered as a CTA with the CFTC in June of 2005. Mr. Barba has been listed as a principal with the CTA since June 3, 2005.

His methodologies associated with studying the commodity markets confirmed his belief that the commodities were generally in an upward trend. Since 2005 all of the commodities which Mr. Barba trades have been trending upward, and it is his belief that the markets are in a 10 to 15 year cycle of upward mobility. The Barbashop LLC's performance in the commodities market can be directly attributed to a combination of available daily technical electronic data, technical analysis of the daily charts of such commodities, and various other sources of the markets which Mr. Barba utilizes. Mr. Barba attempts to place market sector trades in optimal positions in an effort to limit risk and maximize profits.

THE TRADING PROGRAM:

The Barbashop, LLC will use Mr. Barba's expertise and 30 plus years of experience to attempt to make profits for their clients. All decisions are discretionary, and based upon technical analysis and Mr. Barba's experience in trading. The Barbashop, LLC will primarily trade the most liquid markets, i.e. metals, oils, currencies, bonds, stock indices, etc. However, TBL may trade any of the other regulated, on-exchange markets. Presently, TBL is managing client accounts by doing short term (generally more than one day) trading; however, TBL will also, take longer-term positions (generally more than one month). TBL will primarily buy futures, puts, calls, and put and call spreads on futures. TBL may sell naked puts, calls and put and call spreads on futures for its clients. The Barbashop, LLC will trade futures contracts, and options on futures contracts on all US Futures Exchanges and the attending software platforms of Futures Commission Merchants.

PRINCIPAL RISK FACTORS:

In addition to the risks inherent in trading commodity interests pursuant to instructions already provided herein by The Barbashop, LLC, there are additional risk factors, including those described below, in connection with a customer participating in Managed Account Programs. Prospective customers should consider all of the risk factors described below and elsewhere in this Disclosure Document before participating in any Program.

COMMODITY TRADING IS SPECULATIVE AND VOLATILE:

Commodity interest prices are highly volatile. Price movements for commodity interests are influenced by, among other things: changing supply and demand relationships; weather; agricultural, trade, fiscal, monetary, and exchange control programs and policies of governments; United States and foreign political and economic events and policies; changes in national and international interest rates and rates of inflation; currency devaluations and revaluations; and emotions of the marketplace. None of these factors can be controlled by The Barbashop, LLC and no assurance can be given that The Barbashop, LLC's **advice will result in profitable trades for a participating customer or that a customer will not incur substantial losses.**

There are other risks in trading, such as:

Risk of Wider Spreads:

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a commodity and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid commodities / contracts. This in turn will hamper better price formation.

Risk-reducing orders:

Most Exchanges have a facility for investors to place "limit orders", "stop loss orders" etc". The placing of such orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that, while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that commodity.

A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the customer receives price protection, there is a possibility that the order may not be executed at all.

A stop loss order is generally placed "away" from the current price of a stock / contract, and such order gets activated if and when the stock / contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the stock reaches the pre-determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a stock / contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

There are special risks associated with uncovered "naked" option writing that may expose investors to significant losses. The potential loss of uncovered call writing is unlimited. The writer of an uncovered call is in an extremely risky position and may incur large losses if the value of the underlying instrument increases above the exercise price.

As with writing uncovered calls, the risk of writing uncovered put options is substantial. The writer of an uncovered put option bears a risk of loss if the value of the underlying instrument declines below the exercise price. Such loss could be substantial if there is a significant decline in the value of the underlying instrument.

Uncovered option writing is suitable only for the knowledgeable investor who understands the risks, has the financial capacity and willingness to incur potentially substantial losses, and has sufficient liquid assets to meet applicable margin requirements. In this regard, if the value of the underlying instrument moves against an uncovered writer's options position, they may be required to make significant additional margin payments. If an investor does not make such margin payments, they may close options positions in the investor's account with little or no prior notice in accordance with the investor's margin agreement.

For combination writing, where the investor writes both a put and a call on the same underlying instrument, the potential risk of losses is substantial and unlimited.

If a secondary market in options in which an investor holds positions were to become unavailable, investors could not engage in closing transactions, thus an option writer would remain obligated until expiration or assignment in that option and the option writer's potential risk of losses would be substantial and unlimited.

The writer of an option is subject to being assigned from the time the option has been written until the option expires.

Risk of News Announcements:

Issuers make news announcements that may impact the price of the commodities / contracts. These announcements may occur during trading, and when combined with lower liquidity and higher volatility, may suddenly cause an unexpected positive or negative movement in the price of the commodity / contract.

System Risk:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a commodity due to any action on account of unusual trading activity or stock hitting circuit filters or for any other reason.

System/Network Congestion:

Trading on NSE/BSE is in electronic mode, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond the control of and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

Commodity trading is highly leveraged. The low margin deposits normally required in commodity interest trading (typically 2% to 15% of the value of the contract purchase or sold) permit an extremely high degree of leverage. Accordingly, a relatively small price movement in a contract may result in immediate and substantial losses to the investor. For example, if at the time of purchase 10% of the price of a futures contract is deposited as margin, a 10% decrease in the price of the contract would, if the contract is then closed out, result in a total loss of the margin deposit before any deductions for brokerage commissions. A decrease of more than 10% would result in a loss of more than the total margin deposit. Thus, like other leveraged investments, any trade may result in losses in excess of the amount invested. When the market value of a particular open position changes to a point where the margin on deposit in a participating customer's account does not satisfy the applicable maintenance margin requirement imposed by the FCM, the customer, and not The Barbashop, LLC will receive a margin call from the FCM. If the customer does not satisfy the margin call within a reasonable time (which may be as brief as a few hours) the FCM will close out the customer's position.

Commodity trading may be illiquid. Most United States commodity exchanges limit price fluctuations in certain commodity interest prices during a single day by means of "daily price fluctuation limits" or "daily limits." The daily limit, which is set by most exchanges for all but a portion of the expiration month, imposes a floor and a ceiling on the prices at which a trade may be executed, as measured from the last trading day's close. While these limits were put in place to lessen margin exposure, they may have certain negative consequences for a customer's trading. For example, once the price of a particular contract has increased or decreased by an amount equal to the daily limit, thereby producing a "limit-up" or "limit-down" market, positions in the contract can neither be taken nor liquidated unless traders are willing to effect trades at or within the limit. Contract prices in various commodities have occasionally moved the daily limit for several consecutive days with little or no trading. Similar occurrences could

prevent The Barbashop, LLC from promptly liquidating unfavorable positions and subject a participating customer to substantial losses that could exceed the margin initially committed to such trades.

Participating customer's FCM may fail. Under CFTC regulations, FCM's are required to maintain customer's assets in a segregated account. If a customer's FCM fails to do so, the customer may be subject to risk of loss of funds in the event of its bankruptcy. Even if such funds are properly segregated, the customer may still be subject to a risk of a loss of his funds on deposit with the FCM should another customer of the FCM or the FCM itself fail to satisfy deficiencies in such other customer's accounts. Bankruptcy law applicable to all U.S. futures brokers requires that, in the event of the bankruptcy of such a broker, all property held by the broker, including certain property specifically traceable to the customer, will be returned, transferred or distributed to the broker's customers only to the extent of each customer's pro-rata share of all property available for distribution to customers. If any futures broker retained by the customer were to become bankrupt, it is possible that the customer would be able to recover none or only a portion of its assets held by such futures broker.

TBL WILL ATTEMPT TO CONTROL RISK IN AN ACCOUNT BY SOMETIMES USING STOPS ON FUTURES POSITIONS TO LIMIT THE SIZE OF A POTENTIAL LOSS. ALSO, TO CONTROL RISKS, TBL WILL SOMETIMES BUY CALL AND/OR PUT OPTIONS, AND CALL SPREADS AND/OR PUT SPREAD OPTIONS, INSTEAD OF FUTURES, BECAUSE THE MOST ONE CAN LOSE IN PURCHASING AN OPTION IS THE AMOUNT OF MONEY ONE PAYS FOR THE OPTION.

FUTURES TRADING BY TBL MAY PRODUCE A HIGH RATIO OF COMMISSIONS AND COMMISSION DOLLARS CHARGED TO THE ACCOUNT COMPARED TO THE AMOUNT OF MONEY THAT IS IN THE ACCOUNT. THIS WILL NEGATIVELY AFFECT THE PERFORMANCE IN THE ACCOUNT.

IN PROGRAM 1, TBL EARNS A COMMISSION PER TRADE FEE, WHICH IS UNCOMMON IN THE INDUSTRY. POTENTIALLY, THIS COULD BE A CONFLICT OF INTEREST. HOWEVER, TBL WILL ONLY EXECUTE TRADES THAT IT BELIEVES IS IN THE BEST INTEREST OF THE CLIENT AND WILL NOT TRADE FOR THE SOLE PURPOSE OF GENERATING COMMISSIONS.

MOST OF THE TIME, BECAUSE OF A HIGH NUMBER OF TRADES IN AN ACCOUNT; THE RESULTING COMMISSION PAYOUT TO TBL WILL PRODUCE A MUCH HIGHER PERCENTAGE RETURN TO TBL THAN THE MORE STANDARD 2% MANAGEMENT FEE OF THE INDUSTRY. THIS MUCH HIGHER PERCENTAGE RETURN TO TBL WILL LOWER THE PERCENTAGE RETURN TO THE CLIENT.

THE FOLLOWING 2 PROGRAMS ARE THE ONLY PROGRAMS THE BARBASHOP, LLC IS OFFERING TO INVESTORS AT THIS TIME

PROGRAM 1

**THE 3% RETURN PER QUARTER PROGRAM
“A NEW STRATEGY FOR TRADING IN FUTURES (COMMODITIES)”**

CTA – The Barbashop LLC

Trading Program- 3% Return Per Quarter Investment Program

Inception of Trading of The Barbashop LLC – June 6, 2005

Inception of Trading in Offered Program – Feb 1, 2005

Number of Accounts Currently Traded- 83

Number of Accounts Closed Profitably - 36

Number of Accounts Closed Unprofitably- 57

Lifetime Profit Range of Closed Accounts – (+3% to +48.6%)

Lifetime Loss Range of Closed Accounts – (-1% to -67.6%)

Total Assets under Management - \$6,504,665

Total Assets under Management pursuant to the 3% Return Per Quarter Program - \$5,949,376

Largest monthly drawdown December 2006 – (- 46.69%)

Worst monthly peak to valley drawdown* December 2006 – (Nov 2006- Dec 2006 -46.69%)

*Drawdown means losses experienced by a pool or account over a specified period

ACTUAL PERFORMANCE AFTER ALL FEES

	2005	2006	2007	2008
January		5.75%	26.24%	24.17%
February	**3.06%	3.45%	39.62%	16.48%
March	**2.08%	2.59%	6.99%	12.52%
April	**4.60%	6.24%	1.52%	-18.68%
May	**1.59%	9.98%	20.42%	.99%
June	1.39%	1.75%	-14.39%	27.18%
July	3.26%	10.62%	8.15%	-34.84%
August	2.51%	4.84%	-29.37%	
September	4.48%	10.86%	35.33%	
October	5.83%	2.76%	-13.11%	
November	1.68%	17.46%	-0.58%	
December	2.54%	-46.69%	-24.49%	
Annualized YTD	+38.31%	+10.38%	+33.09%	+10.74%

** Mr. Barba was registered as a sole proprietor CTA at this time

(PAST PERFORMANCE IS NOT NECESSARILY
INDICATIVE OF FUTURE RESULTS)

Following is the performance record of an account, which was traded pursuant to the program from June 2006 to Oct. 2006. It was leveraged higher than the accounts making up the composite record above and made higher returns. Beginning Nov. 1, 2006 it was leveraged the same as all accounts in the program and is thus presented in the capsule above.

	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06
Rate of Return	13.63%	12.73%	7.34%	33.94%	1.15%

**THE 3% RETURN PER QUARTER INVESTMENT PROGRAM (cont.)
(Profits in excess of 3% per quarter are split with the Investor.)**

**THE GOAL OF THIS PROGRAM IS TO EARN THE INVESTOR AT LEAST A 3% RETURN PER
CALENDAR QUARTER, AFTER ALL FEES**

The Barbashop, LLC will make short-term and long-term trades in futures (commodities). The Barbashop LLC (TBL), will buy or sell futures contracts and/or spreads in futures contracts. TBL, also, will buy or sell call and call spreads in options on futures contracts, and buy or sell put and put spreads in options on futures contracts that TBL believes will be profitable. TBL will attempt to provide the client with a minimum of a 3% return per calendar quarter after all fees. TBL, at times, will attempt to maximize the client's returns by trading for short periods of time when it believes there is a high probability of success. Also, TBL may take long term positions and hold futures or options for a longer period when it believes a trend will continue.

THERE IS NO GUARANTEE THAT THE CLIENT WILL EARN 3% IN ANY QUARTER. IN FACT, THE CLIENT MAY EVEN LOSE MONEY.

THE 3% RETURN PER QUARTER PROGRAM CURRENTLY BEING OFFERED IS A MORE CONSERVATIVE APPROACH TO FUTURES TRADING THAN THE MORE HIGH-RISK TRADING THAT MR. BARBA PREVIOUSLY HAS PARTICIPATED IN, AS EVIDENCED BY HIS 2004 THRU 2007 PERFORMANCE RECORD REFERENCED AT THE END OF THIS DISCLOSURE DOCUMENT IN PROGRAM 3 WHICH IS NOT BEING OFFERED TO NEW CLIENTS.

THE RISK OF LOSS IN TRADING COMMODITIES CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION.

ALSO, EVEN THOUGH THE PERFORMANCE RECORD OF TBL HAS BEEN POSITIVE, AN INVESTOR COULD EXPERIENCE LARGE AND SUDDEN DRAWDOWNS IN THEIR EQUITY WHICH MAY NOT BE ABLE TO BE RECOUPED. ALSO, THERE MAY BE PERIODS OF HEIGHTEN VOLATILITY BOTH UP AND DOWN IN THEIR ACCOUNT.

\$25,000 INITIAL INVESTMENT

CLIENTS SHOULD NOT INVEST MORE THEN 20% OF THEIR LIQUID ASSETS IN ANY TBL PROGRAM

BROKERAGE ACCOUNTS, COMMISSIONS, FEES, INTEREST, ACCOUNTING, ETC.

FUTURES COMMISSION MERCHANTS Funds managed by THE BARBASHOP, LLC are deposited with a Futures Commission Merchant (FCM or FCM's) with whom TBL agrees to establish a working relationship. Each account is opened in the client's name. Any client, no matter who they are solicited by, may choose not to use an IB (Introducing Broker) or AP (Associate Person), and is free to choose an FCM of their choice to carry their account. The FCM that the client chooses must be a firm that TBL believes is reputable and charges reasonable fees according to industry standards. TBL receives no indirect benefit from any IB or FCM with which it does business. If an FCM, IB, AP or other person introduces an account to TBL, TBL may charge an additional commission, which may range from \$5 to \$50 when TBL buys or sells 1 (each) futures contract (per side), or buys or sells an option on 1 (each) futures contract (per side), and pay this commission out to the introducing FCM, IB, AP, or other person for introducing the account. There are other fees charged, which may include but are not limited to, a floor brokerage and/or electronic execution fee, a clearing fee, a processing fee, an exchange fee, a execution or transaction fee, a give up fee (approximately \$1.25) and a NFA fee. None of these other fees will go to TBL. These fees, along with TBL's commissions could total up to \$35.00 per side, (\$70.00 per round turn) to buy or sell 1 futures contract or 1 option on a futures contract. These individual fees and the totality of these fees may vary substantially with different introducing brokers, FCMs and other brokers.

COMMISSIONS AND FEES OF THE BARBASHOP LLC: All accounts will be charged and pay to TBL a commission of up to \$30.00 per side, (\$60.00 per round turn) to buy or sell 1 (each) futures contract, or to buy or sell 1 (each) option on a futures contract. However, the commission charged could be higher depending on circumstance. All fees (commissions) will be deducted from the client's account as soon as practicable after a position is entered into or closed out.

The Barbashop, LLC will also charge each account a calendar quarterly profit sharing fee (QPSF). After the client earns a 3% return for the quarter (3% of the beginning net asset value of the account) all net profits in the quarter in excess of 3% will be split 50% to the client and 50% to TBL.

TBL will charge a QPSF only if:

The client has averaged a 3% profit over all previous quarters.

A 3% profit has been made in the present quarter.

In other words, the client must have averaged a 3% return over the previous quarters, whether he has traded for 2 quarters or 20 quarters, and, he must have earned at least a 3% return in the present quarter before a QPSF will be charged. If these 2 conditions have not been met, then no new QPSF will be charged. And, no new QPSF will be charged in the future until a subsequent 3% return in a quarter is achieved.

In the event a client does not begin trading at the beginning of a calendar quarter, the 3% earned by the client will be pro rate at a 1% return per month. Example, a client who begins trading on Nov. 1, will have to earn 2% return that calendar quarter before a QPSF applies.

CALCULATIONS, Quarterly profits include both closed and open profits and losses in the account at the end of each calendar quarter. New net profits or losses at the end of each quarter will be determined by the following two calculations:

1. Net gains or losses resulting from all trades closed out during the quarter (Closed P&L).
2. The net of any unrealized gains or losses on positions open as of the end of the quarter, minus the net of any unrealized gains or losses on open positions carried forward from the preceding quarter (Change in open P&L). Profits are calculated net of all commissions, deposits, withdrawals, and interest earned in the account.

Instead of charging a commission, TBL may charge clients a management fee payable on a monthly basis, or, a calendar quarterly basis. The management fee percentage could range from a yearly 1% to 15% depending on the size of the account and other fees being charged. The management fee will be charged on the total liquidating value of the account at the end of each month, or, at the end of each calendar quarter. The client authorizes the FCM, after the last business day of each month, or at the end of each calendar quarter, to deduct from the client's account and pay to TBL any management fee, if applicable, earned by TBL. Also, the client authorizes the FCM at the end of each month to pay to TBL their portion of the commissions earned by TBL and charged in the account. Also, the client authorizes the FCM, after the last business day of each calendar quarter to deduct from the client's account and pay to TBL any quarterly profit sharing fee earned by TBL. If the client's account is closed as of any date which is not the end of a quarter, the quarterly profit sharing fee described above, if applicable, will be determined as if that date were the end of a quarter and paid to TBL. Also, all Commission fees, management fees, and all other fees will be charged and paid at that time.

TBL may negotiate other fee arrangements with clients and this would be set forth in the Trading Authorization before an account is opened. TBL may negotiate a different commission fee with clients, which could range from approximately \$5 to \$50 to buy or sell each futures contract or each option on a futures contract, part of which may be paid to an entity or person introducing the account. A lower fee could be charged if a client initially invested a substantial amount of money. Example, with an initial investment of over 2 million dollars, a client may negotiate a reduced fee of \$8.00 to buy or sell each futures contract, or buy or sell each option on a futures contract.

TBL also may negotiate a different quarterly profit sharing fee with clients depending upon the initial investment and/or whether or not any AP's or IB's will participate in this quarterly profit sharing fee. Example, if a client initially invests 5 million dollars, after the 3% return to the client, all other profits might be split 60% to the client and 40% to TBL. This different profit sharing fee or commission charged, and any other negotiated fee which is different and not herein stated, would be set forth in the Trading Authorization before an account is opened.

PROGRAM 2

**THE INSTITUTIONAL INVESTMENT PROGRAM
2½% Management Fee / 25% Incentive Fee**

This new investment program by The Barbashop LLC is similar to the 3% per month program in making its investment decisions; however, it has a different fee structure and attempts to lower the volatility of the returns from month to month.

The management fee is charged at the end of each month on the total value of the account, and the incentive fee is charged quarterly, off of new high trading profits.

A commission fee may also be charged depending upon a negotiated management fee and/or an account introduced by an introducing broker or an associated person, and/or an amount less than \$200,000 is originally invested.

Accounts can be opened at the beginning of each month and closed at the end of each month.

Minimum investment - \$200,000

CTA – The Barbashop LLC

Trading Program- The Institutional Investment Program

Inception of Trading in Offered Program – May 2008

Number of Accounts – 3**

Traded-3

Number of Accounts Closed - 0

Number of Accounts Closed Profitably - 0

Number of Accounts Closed Unprofitably - 0

Lifetime Profit Range of Closed Accounts – n/a

Lifetime Loss Range of Closed Accounts – n/a

Total Assets under Management– \$6,504,665

Total Assets pursuant to the Institutional Investment Program- 555,289

Largest monthly drawdown* – (-18.55%)

Worst monthly peak to valley drawdown – June 2008 thru July 2008 (-18.55%)

*Drawdown means losses experienced by a pool or account over a specified period

** Prior to the increase in the required Initial Investment, one (1) account was opened with the original minimum amount of 50,000

ACTUAL PERFORMANCE AFTER ALL FEES

	2008	2009	2010	2011
January	N/A			
February	N/A			
March	N/A			
April	N/A			
May	-5.70%			
June	+28.32%			
July	-18.55%			
August				
September				
October				
November				
December				
Annualized YTD	-1.46%			

THE FOLLOWING PROGRAMS 3 & 4 WERE ONLY OFFERED TO FRIENDS AND FAMILY

Program 3 was offered exclusively to friends and family. The trading decisions are based on Mr. Barba's technical analysis and trading experience. The trading positions can be similar to that of Program 1, they are different in that they can be more volatile due to the higher risk associated with more aggressive trading.

PROGRAM 3

(PROPRIETARY PROGRAM OFFERED EXCLUSIVELY TO FAMILY AND FRIENDS)

CTA - Ronald Barba

Trading Program- Higher Risk, Discretionary Trading Program

Inception of Trading – May 1, 2004

Inception of Trading in this program– May 1, 2004

Total Proprietary Assets under Management– 386,216

Number of Accounts currently traded - 7

Number of Accounts Closed – 0

Number of Accounts Closed Profitably– 0

Number of Accounts Closed Unprofitably– 0

Total assets under Management pursuant to Program 3 - \$163,388

Largest monthly drawdown- (-54.02% June 2007)

Worst monthly peak to valley drawdown- (-88.64% April 2006- Dec 2007)

PERFORMANCE RECORD OF PROGRAM 3

	2004	2005	2006	2007	2008
January		-24.02%	75.47%	-8.50%	21.38%
February		26.80%	-37.52%	112.65%	32.21%
March		-25.47%	86.18%	1.76%	11.45%
April		-30.39%	87.25%	-16.13%	-25.34%
May		17.99%	-52.51%	7.76%	20.78%
June		-8.00%	-41.58%	-54.02%	33.09%
July		2.05%	3.31%	-12.46%	-28.60%
August	3.61%	-27.26%	57.51%	-36.39%	
September	47.35%	-17.83%	-26.99%	72.70%	
October	22.26%	8.82%	-15.16%	-33.48%	
November	-25.35%	7.29%	75.57%	-6.38%	
December	-21.29%	45.01%	-48.45%	-8.92%	
Annualized YTD	+9.68%	-43.96%	-3.26	-55.11%	+53.25%

(PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS)

THE ABOVE PROGRAM, PROGRAM 3 FOR FRIENDS AND FAMILY, IS NO LONGER BEING OFFERED BECAUSE OF ITS HIGHER VOLATILITY, AND HIGHER RISK.

THE FOLLOWING PROGRAM, PROGRAM 4, WAS ONLY OFFERED TO FRIENDS AND FAMILY

Program 4 was offered exclusively to friends and family. The trading decisions are based on Mr. Barba's technical analysis and trading experience. The trading positions can be similar to that of Program 1, they are different in that they can be more volatile due to the higher risk associated with more aggressive trading.

PROGRAM 4

(PROPRIETARY PROGRAM OFFERED EXCLUSIVELY TO FAMILY AND FRIENDS)

CTA - Ronald Barba

Trading Program- Higher Risk, Discretionary Trading Program

Inception of Trading – May 1, 2006

Inception of Trading in this program– May 1, 2006

Total Proprietary Assets under Management– 386,216

Number of Accounts currently traded - 2

Number of Accounts Closed – 1

Number of Accounts Closed Profitably– 1

Number of Accounts Closed Unprofitably– 0

Total assets under Management pursuant to Program 4 - \$222,828

Largest monthly drawdown- (-20.55 Aug 2007)

Worst monthly peak to valley drawdown- (-43% Feb 2007- Aug 2007)

PERFORMANCE RECORD OF PROGRAM 4

	2004	2005	2006	2007	2008
January				9.29%	34.34%
February				10.65%	39.93%
March				-17.39%	-18.14%
April				1.18%	-13.47%
May			-0.78%	-4.31%	5.05%
June			-8.06%	-18.22%	63.49%
July			15.89%	10.60%	3.39%
August			26.29%	-20.55%	
September			-11.08%	53.32%	
October			-3.51%	13.10%	
November			16.02%	-8.65%	
December			5.62%	12.77%	
Annualized YTD			+40.38%	+24.14%	+136.43%

(PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS)

THE ABOVE PROGRAM, PROGRAM 4 FOR FRIENDS AND FAMILY, IS NO LONGER BEING OFFERED BECAUSE OF ITS HIGHER VOLATILITY, AND HIGHER RISK.

NOTIONAL FUNDING: The Barbashop LLC will NOT allow clients to partially fund their account.

TBL reserves the right to waive any and all fees, commissions, quarterly profit sharing fee and management fee at its sole discretion.

TBL will accept new funds at anytime, and reserves the right to begin trading the new funds at any time. Money may only be withdrawn at the end of a month. Additional funds may be added to an existing account on the 1st of any given month.

ANY FEES, COMMISSIONS, QUARTERLY PROFIT SHARING FEES AND MANAGEMENT FEES THAT HAVE BEEN PAID TO THE BARABSHOP LLC WILL NOT BE REIMBURSED TO THE CLIENT SHOULD THE CLIENT LOSE MONEY IN ANY MONTH.

Net Assets are defined as total assets, including all securities, cash and cash equivalents (including any interest earned) and the market value of all open futures positions maintained by the account, less all liabilities, determined in accordance with generally accepted accounting principles under the accrual basis of accounting.

Interest income will be earned by the FCM on a client's money and all the interest, which the FCM allows to be paid to the client, will be reimbursed into the client's account at the end of each month by the FCM. Clients will receive daily statements from the FCM that carries their account whenever a trade is executed in their account, and a monthly summary of all the trades made in their account for that month. An account generally can be closed out and the equity redeemed within one day of the client's request. Money may be withdrawn at the client's request, after the interest is reimbursed in the account and the commission fee, management fee if any, and quarterly profit sharing fee if any, are calculated and paid.

TBL reserves the right not to accept additional funds from a client and/or close a clients account, and to refuse to accept an account.

BROKERAGE ARRANGEMENTS: TBL may have substantially different fee arrangements with individual clients whose money it manages. Also, TBL may have substantially different fee arrangements with different FCMs, APs and IBs, and may pay out any types, amounts and combinations of fees it chooses, and in varying amounts it chooses to these parties. These types and amounts of fees may differ substantially between persons receiving them.

CONFLICTS OF INTEREST: Since TBL will receive a portion of the brokerage commission paid by clients in Programs 1 and possibly 2, a conflict of interest exists in that TBL has an incentive to generate numerous trades and thereby profit from excessive brokerage commissions. TBL represents, however, that it will only initiate trades, which TBL believes, is in the best interest of its clients.

The Trading Advisor and its principals may manage proprietary accounts for themselves. These accounts may be more speculative in nature and may experience larger gains or losses over any period of time. These trading accounts will not be open to inspection by clients. The Trading Advisor and its principals will not deliberately favor its own, its principals, its employees accounts, or any clients accounts under its management over other clients accounts. A proportion of these proprietary trading may be conducted in parallel with trading for client accounts. A greater risk may be assumed in trading proprietary accounts than that which is assumed for client accounts. As a result, proprietary accounts may experience results, which are substantially different from those experienced by client accounts. Client's accounts may be traded differently from one another depending on a number of factors. There may be many, but two factors why one account is traded differently from another are, the amount of money in one account verses another, or a client has particular wishes on how to trade their account etc. To date, no client accounts have been traded in a materially different way. Also, results may vary substantially from one client's account to another for these above reasons and other reasons, such as; trading begins in a new account in the middle of the month. TBL also will attempt to clear trades only with FCM's that it believes offer competitive fees in the industry, unless the client themselves chooses a less competitive FCM.

ADMINISTRATIVE, CIVIL OR CRIMINAL PROCEEDINGS: There have been no proceedings of any kind against Ronald T. Barba or The Barbashop, LLC over the past 5 years.

FURTHER INFORMATION AVAILABLE UPON REQUEST: Any client or prospective client desiring further information may request such information by contacting The Barbashop, LLC at the telephone number, email address, or mailing address listed in this document.

Risk Disclosure Document of The Barbashop LLC (TBL)

Dated August 1, 2008

I HAVE COMPLETELY READ AND FULLY UNDERSTAND THIS DISCLOSURE DOCUMENT. I AM AWARE OF THE HIGH RISKS OF INVESTING IN THE FUTURES MARKETS AND THE POTENTIAL FOR LARGE LOSSES OF MY EQUITY IN THIS PROGRAM. I AM ALSO AWARE OF THE COMMISSION FEES, QUARTERLY PROFIT SHARING FEES, AND MANAGEMENT FEES (IF APPLICABLE) TO BE PAID TO TBL. I REALIZE THAT I MAY LOSE MONEY, BUT I AM STILL WILLING TO BEAR THE RISKS OF THIS INVESTMENT.

DATE _____

SIGNATURE _____

DATE _____

SIGNATURE _____

**THE BARBASHOP LLC.
RONALD T. BARBA, MANAGER
A MANAGED COMMODITIES ACCOUNT
640 West Putnam Avenue
Greenwich, Connecticut 06830
(203) 661-1480
Fax :(203) 661-1588 E Mail: Ron1480@aol.com**

TRADING AUTHORIZATION AGREEMENT

**The Barbashop LLC.
640 West Putnam Ave.
Greenwich Connecticut 06830, June 1, 2008**

I/We, the undersigned customer(s), hereby authorize The Barbashop LLC. (TBL) owned and managed by Ronald Barba, whose signature appears below, as my/our agent and attorney in fact (Agent), to purchase, sell (including short sales and selling naked options), and trade for me/us in commodities and any contracts related thereto, and any options on commodities, on margin or otherwise, in accordance with rules, terms and conditions of this agreement, for the Account and risk of the undersigned(s), and in the name and number of the undersigned(s) on VISION FINANCIAL MARKETS LLC'S books, the Futures Commission Merchant (FCM).

In connection with such purchases, sales and trades, VISION FINANCIAL MARKETS LLC is directed to follow the instructions of the Agent concerning my/our account with you. The Agent is hereby authorized to act on my/our behalf with the same force and effect as I/we might or could do with respect to such purchases, sales and trades. I/we hereby ratify and confirm any and all transactions made by the Agent heretofore or hereafter for the Account of the undersigned(s).

The provisions of this Authorization are in addition to, and do not restrict or otherwise limit, any rights that the Agent may have pursuant to any other agreement between us, including any Customer Agreement of VISION FINANCIAL MARKETS LLC.

This Authorization may be terminated by the undersigned(s) at any time as of the receipt by the Agent of written notice of termination, which is mailed by certified or registered mail to him at the above address. The Agent may terminate this agreement at any time, and may do so orally. Termination of this Authorization by either party shall not affect any obligations of the undersigned(s) to the Agent or VISION FINANCIAL MARKETS LLC under this agreement, or any other agreement between us (including a Customer Agreement), or in connection with any outstanding amounts or fees, including debit balances, management fees, quarterly profit sharing fees, commissions and costs and expenses.

The Agent shall receive as his compensation for managing the Account 2 types of fees.

- 1. A Commission Fee.** \$9.00 per side (\$18.00 per round turn) will be charged and paid to the Agent to buy or sell 1 (each) futures contract, or to buy or sell 1 (each) option on a futures contract. Along with this Commission Per Side fee of the Agent, there will be fees charged by others, which may include but are not limited to, introducing brokers, FCMs, Exchanges, and brokers of FCMs. These fees charged by others combined with the Agent's commission, can total (up to) \$35.00 per side (\$70.00 per round turn) to buy or sell 1 (each) futures contract, or to buy or sell 1 (each) option on a futures contract. None of these fees charged by others will go to the Agent, TBL. These fees to others, both individually and in total, may vary substantially with different introducing brokers, FCMs, and brokers of FCMs. The Introducing Brokers portion of the commission is \$_____ per side, and is part of the fees charged by others which will not exceed \$35.00 per side.
- 2. A Quarterly Profit Sharing Fee (QPSF).** After the client earns a 3% return for the quarter, all profits over 3% in the quarter will be split 50% to the client and 50% to TBL.

TBL will charge a QPSF only if:

- a. The client has averaged a 3% profit of all previous quarters.
- b. And, a 3% profit has been made in the present quarter.

If both these conditions have not been fulfilled, then no new QPSF will be charged until they both have been met.

In the event a client does not begin trading at the beginning of a calendar quarter, the 3% earned by the client will be pro rated at a 1% return per month. Example: a client who begins trading on Nov. 1 will have to earn 2% return that calendar quarter before a QPSF applies.

In any quarter or quarters where there is not a 3% return, the differential must first be made up, (which would mean a 3% return has been averaged over all previous quarters along with the present quarter), and then, a 3% return must be made in the present quarter before a QPSF is charged.

Example: the 1st quarter a 1% return is made. In the second quarter a 5% return must be made before a QPSF will be charged. 2% must be earned to make up a 3% return the 1st quarter and the normal 3% return in the 2nd or present quarter must be made.

The 3% return each quarter will be adjusted for any additions or withdrawals of capital.

Example, Original account begins with \$100,000. At the end of first quarter there is a profit of \$3,000. Then \$97,000 is added at beginning of second quarter, now totaling \$200,000. TBL must now earn \$6,000 in the second quarter before a QPSF will be charged.

CALCULATIONS: Quarterly profits include both closed and open, profits and losses in the account at the end of each calendar quarter. New net profits or losses at the end of each quarter will be determined by the following calculation:

The ending net asset value of the present quarter including interest earned, if any, and minus all fees, and adjusted for any additions or withdrawals, (minus additions and plus withdrawals) minus the ending net asset value of the previous quarter including interest earned, if any, and minus all fees.

The \$9.00 Commission per Side, (\$18.00 per round turn) and total commission (of up to) \$35 Per Side, (\$70.00 per round turn) to buy or sell 1 (each) futures contract or 1 (each) option on a futures contract will be deducted from the Account upon execution of a trade. The Commission per Side of \$9 will be paid to the Agent by the FCM, as soon as practicable, usually at the end of the month. The FCM will pay the fees of others accordingly. The Quarterly Profit Sharing Fee will be deducted from the Account and paid to the Agent as soon as practicable after the end of each calendar quarter. If for any reason, whatsoever, the Quarterly Profit Sharing Fee is not paid to the Agent in a timely manner at the end of a calendar quarter, the fee will still be owed and due to the Agent. The fee will be deducted and paid to the Agent at a later date, at the sole discretion of the Agent.

THIS IS A HIGH RISK TRADING PROGRAM.

THE AGENT, TBL, EARNS A COMMISSION PER TRADE FEE, WHICH IS UNCOMMON IN THE INDUSTRY. POTENTIALLY, THIS COULD BE A CONFLICT OF INTEREST. HOWEVER, THE AGENT WILL ONLY EXECUTE TRADES THAT IT BELIEVES ARE IN THE BEST INTEREST OF THE CLIENT.

FUTURES TRADING BY THE AGENT MAY PRODUCE A HIGH RATIO OF COMMISSION DOLLARS TO THE SIZE OF THE ACCOUNT. THIS WILL LOWER THE PERCENTAGE RETURN ON THE CLIENT'S INVESTMENT. COMMISSIONS COULD EXCEED PROFITS IN ANY GIVEN MONTH.

MOST OF THE TIME, DUE TO THE HIGH NUMBER OF TRADES IN AN ACCOUNT, THE RESULTING COMMISSION PAYOUT TO THE AGENT WILL PRODUCE A MUCH HIGHER PERCENTAGE RETURN TO THE AGENT THAN THE 2% MANAGEMENT FEE THAT MANY CTA'S CHARGE WHICH IS MORE STANDARD IN THE INDUSTRY. THIS MUCH HIGHER PERCENTAGE RETURN TO TBL WILL LOWER THE PERCENTAGE RETURN ON INVESTMENT TO THE CLIENT.

EVEN THOUGH THE PERFORMANCE RECORD OF THE AGENT HAS BEEN POSITIVE IN THE PAST, AN INVESTOR MAY EXPERIENCE LARGE AND SUDDEN DRAW DOWNS IN THEIR EQUITY WHICH MAY NOT BE ABLE TO BE RECOVERED. ALSO, THE INVESTOR MAY EXPERIENCE MANY PERIODS OF HEIGHTENED VOLATILITY BOTH UP AND DOWN ON THE EQUITY IN THEIR ACCOUNT. THERE IS NO GUARENTEE OF A PROFIT, AND, AN INVESTOR COULD LOSE MONEY.

THE AGENT RESERVES THE RIGHT TO WAIVE ANY AND ALL FEES, COMMISSIONS, QUARTERLY PROFIT SHARING FEES AND MANAGEMENT FEES AT ITS SOLE DISCRETION.

THE AGENT WILL ACCEPT NEW FUNDS ANYTIME, BUT RESERVES THE RIGHT TO BEGIN TRADING THE NEW FUNDS AT ANY TIME IT DEEMS APPROPRIATE. THE AGENT MAY REFUSE TO ACCEPT AN ACCOUNT OR/AND CLOSE AN ACCOUNT AT ANY TIME AT THE AGENT'S SOLE DISCRETION.

ANY FEES, COMMISSIONS, QUARTERLY PROFIT SHARING FEES AND MANAGEMENT FEES THAT HAVE BEEN PAID TO THE BARABSHOP LLC WILL NOT BE REIMBURSED TO THE CLIENT SHOULD THE CLIENT LOSE MONEY IN ANY MONTH.

I/We authorize the FCM, VISION FINANCIAL MARKETS LLC to deduct the above-described Commission per Side fee for the Agent and others, and the Quarterly Profit Sharing Fee for the Agent, from my/our Account and to pay them to the Agent and others as described above. If the Account is closed as of any date which is not the end of a calendar quarter, the Quarterly Profit Sharing Fee described above, if applicable, will be determined and paid by the client as if that date were the end of a calendar quarter. Also, all Commission per Side fees, management fees, and all other fees will be charged and paid at that time. All interest earned in the account by the FCM, which includes interest from T Bills and money market funds, and which the FCM allows to be paid to the customer(s) will be reimbursed into the Account as soon as practicable.

The provisions hereof are severable, and the Agreement shall be interpreted in accordance with Connecticut law. Any controversy arising out of this Agreement or out of the failure or refusal to perform the whole or any part hereof shall be settled by arbitration in Greenwich, Connecticut pursuant to the rules of the American Arbitration Association.

TRADING AUTHORIZATION OF TBL, June 1, 2008

Receipt of a copy of this Agreement is hereby acknowledged by Customer(s). Dated this ____ day of _____, 200__ at the City or Town of _____, in the State of _____.

JOINT TENANTS IN COMMON ()
INDIVIDUAL ()

Customer

Customer

(Signature)

(Signature)

(Full Name – Please Print)

(Full Name – Please Print)

(Street)

(Street)

(City, State, Zip Code)

(City, State, Zip Code)

(Telephone)

(Telephone)

(email address)

(email address)

VISION FINANCIAL MARKETS LLC Representative

(Full Name – Please Print)

(Street)

(City, State, Zip Code)

(Telephone)

(email address)

Accepted this _____ day of _____, 200__, at the City or Town of Greenwich, in the State of Connecticut.

The Barbashop LLC.

By _____
Ronald Barba, Owner, Manager

(PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS)