

DISCLOSURE DOCUMENT

Gregory T. Weldon

A Commodity Trading Advisor

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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.

No person is authorized by Gregory T. Weldon to give any information or make any representations not contained herein. The delivery of this Disclosure Document does not imply that the information contained herein is correct as of any time subsequent to the date set forth below.

The date of this Disclosure Document is September 18, 2007

Gregory T. Weldon

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:

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

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.

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."

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.

A "SPREAD" POSITION MAY NOT BE LESS RISKY THAN A SIMPLE "LONG" OR "SHORT" POSITION.

THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY TRADING 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, STARTING ON PAGE 12, 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 THE 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, STARTING ON PAGE 7.

YOU SHOULD ALSO BE AWARE THAT THIS COMMODITY TRADING ADVISOR MAY ENGAGE IN TRADING FOREIGN FUTURES OR OPTIONS CONTRACTS. TRANSACTIONS ON MARKETS LOCATED OUTSIDE THE UNITED STATES, INCLUDING MARKETS FORMALLY LINKED TO A UNITED STATES MARKET MAY BE SUBJECT TO REGULATIONS WHICH OFFER DIFFERENT OR DIMINISHED PROTECTION. FURTHER, UNITED STATES REGULATORY AUTHORITIES MAY BE UNABLE TO COMPEL THE ENFORCEMENT OF THE RULES OF REGULATORY AUTHORITIES OR MARKETS IN NON-UNITED STATES JURISDICTIONS WHERE YOUR TRANSACTIONS MAY BE EFFECTED. BEFORE YOU TRADE YOU SHOULD INQUIRE ABOUT AND ASK THE FIRM WITH WHICH YOU INTEND TO TRADE FOR DETAILS ABOUT THE TYPES OF REDRESS AVAILABLE IN BOTH YOUR LOCAL AND OTHER RELEVANT JURISDICTIONS.

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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INTRODUCTION

Gregory T. Weldon (the "Advisor") engages in the management of commodity trading accounts for qualified investors.

The Advisor will trade your account in a variety of commodity interests, which includes, without limiting the foregoing, commodities, commodity futures contracts, foreign exchange and options thereon. Such commodity interests may be traded within or without the United States and on exchanges.

The Advisor's objective in providing trading management services is to effect appreciation of its clients' assets through the speculative trading of commodity interests. There is no assurance that this objective will be met.

Trading in commodities is not intended as a replacement for investing in traditional asset classes, but rather as a possible enhancement to a traditional portfolio. There has historically been a degree of non-correlation between the returns realized on certain commodity

interest trading and those on stocks and bonds. This non-correlation suggests that commodity trading can, in certain circumstances, be a valuable complement to a traditional portfolio.

Commodity trading involves substantial risks due in part to the highly speculative nature of such trading. As a result, an investment in a commodity trading account is only suitable for you if you have adequate means to provide for your current needs and personal contingencies and you can bear the economic risk of losing your entire investment. You must also possess an appropriate level of financial sophistication and experience.

This Disclosure Document describes the trading management services offered by the Advisor, its trading methodology and the risks associated therewith. Past performance may be found on page 15 of this document. The Advisor intends to begin using this Disclosure Document on or after September 18, 2007.

THE ADVISOR

The Advisor is Gregory T. Weldon, a sole proprietor. You can contact us by one of three ways:

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WeldonFinancial@comcast.net

The Advisor became registered as a commodity trading advisor and pool operator with the Commodity Futures Trading Commission on June 7, 2007. The Advisor is also a member of the National Futures Association. Books and records are maintained at 1628 Raccoon Drive, Toms River, New Jersey 08754.

Management of the Advisor, History of Firm

The Advisor has one principal, Gregory Weldon.

Mr. Weldon currently researches, writes, edits, and publishes the Morning Metal Monitor and Weldon's Money Monitor, two macro-strategy advisory newsletters designed for hedge funds and risk managers. He is now expanding his business to include managing money for select individuals and institutional clients under the auspices of the Advisor.

Mr. Weldon is an alumni of Colgate University, where he played Division I inter-collegiate basketball. He began his career in 1984 in the brokerage industry, but

chose the path of trading, and has since focused his energies on identifying macro-trading-strategies, research, and, now, money management.

Starting on the trading floor at the COMEX, in the gold and silver pits, Mr. Weldon learned the industry from the ground up. Because of his height (6'10"), he quickly became what is known as the "pointman." The "pointman" relays orders between the phone clerks and the brokers inside of the pit. The "pointman" was also responsible for holding the "deck" or order book. This experience gave Mr. Weldon an essential money management building block--order management and trade execution know-how.

In May 1989, Mr. Weldon moved upstairs, as an institutional futures broker with Shearson Lehman Brothers in lower Manhattan. He began writing market and trade based research for institutional clients, creating a predecessor newsletter called "Pit Bull."

He also began a more intense study of technical trading systems, while expanding his "sources" of core fundamental input. This period provided Mr. Weldon with a key money management building block and the birth of a trading philosophy which has since evolved into a specific methodological style

In 1990, Mr. Weldon joined Moore Capital Management, a commodity trading advisor located in New York City, first as a trader, then as a proprietary manager. This was Mr. Weldon's first opportunity at managing money on his own. The time spent managing money for Louis Moore Bacon provided Mr. Weldon with an accelerated evolution towards macro-fundamental "beliefs," and, more importantly, instilled excellent risk management skills.

Mr. Weldon acutely recognizes that superior trade selection can be completely negated by poor money management techniques. This risk management building block is often the most critical element to any successful asset manager's program. Results and analysis of Mr. Weldon's Gregory T. Weldon

trading performance while at Moore Capital Management are included herein under "Past Performance."

In 1992, Mr. Weldon joined Investment Management Services, when it was spun off from Moore Capital Management.

Mr. Weldon was with Northstar from March 1993 through May 1993 as an Associated Person, until the company went out of business in August of 1993.

In October 1993, Mr. Weldon joined Prudential Securities as an Associated Person, and later joined forces in the same capacity with United Energy from July 1994 through September 1994.

In 1995, Mr. Weldon joined Commodity Corporation ("CC"), a trading advisor located in Princeton, New Jersey, as a proprietary money manager for their offshore insurance fund. With all the building blocks coming together to provide a sound money management foundation, he spent nearly two-years as one of CC's top "risk-adjusted" traders. Results and analysis of Mr. Weldon's trading performance while at CC are included herein under "Past Performance."

Mr. Weldon was also an associated person of Darby Trading Consultants Inc., a trading advisor, from November 1997 through August 2000. He became a registered sole proprietor trading advisor in May 2000.

In January 2003, Mr. Weldon formed the Advisor to manage client money. He is the Advisor's President and sole principal.

There has not been a material administrative, civil, or criminal action--whether pending, on appeal or concluded--against the Advisor or its principal within the five years preceding the date of this Private Placement Memorandum.

The Advisor and its principal may trade, or will continue to trade, commodity interests for their own personal accounts. Clients of the Advisor will not be permitted to inspect the records of any such trading by the Advisor and its principal.

TRADING METHODOLOGY

The Advisor will trade your commodity trading account in accordance with its own proprietary trading methodology. The Advisor's objective in providing trading management services is to effect appreciation of your assets through the speculative trading of commodity interests.

The overall trading approach is generally long-term oriented, seeking to be strategically positioned to capitalize on the secular "trends" offered by the markets when macro supply-demand fundamentals, and technical models are in synchronicity over multiple time frames.

The Advisor's fundamental overview is commingled with a variety of proprietary technically based trading models, which are dependant on market-modality (early-trend, mid-trend, late-trend, trend-reversal).

The Advisor will implement counter-trend and trend-reversal trading strategies. While this type of activity may not generally contribute to the bulk of profits, it is useful in attempting to smooth the volatility of performance. This can be particularly desirable from an overall "portfolio performance" perspective, when the directional momentum in a multitude of existing trends wanes at the same time.

The methodology of the Advisor typically begins by incorporating a macro-secular econometric and geo-political, "top-down" overview. This provides the underlying "secular-theme" upon which fundamental "portfolio" level decisions are made.

Fundamental input is derived from endless hours of dissecting global economic data, perusing research reports from global monetary authorities, credit agencies, private think-tanks, and other independent research sources.

From there, the Advisor disseminates the significant macro-trends, Gregory T. Weldon

from the plethora of background noise. From this type of top-down macro-economic approach, the Advisor attempts to formulate secular and cyclical themes, upon which the Advisor seeks to apply a long-term position-approach, in terms of capitalizing on the bigger-picture trend-evolution.

With a trading-theme established, the Advisor shifts to a "bottom-up" approach, closely monitoring the minutia within the macro-economic statistics and environment. The Advisor believes that clues to pending secular trend changes, reversals, and/or, acceleration, involving sentiment and psychology, are revealed first, in the minutia.

Next, the "time-line" is examined, to conclude if any microscopic changes have the necessary fundamental basis to mutate into something more "macro-secular" in nature.

The Advisor combines the secular-thematic "topdown" overview with the "bottom-up" analysis to select the appropriate trade-execution strategy. Technically based trading models are generally employed with micro-risk management, as a risk adverse methodology incorporates a systematic overlay that facilitates staunch leverage control, and risk oversight.

Typically, only losing positions are liquidated on the same day. Ideally, profitable positions are held for weeks, if not months.

The trading methodology to be followed by the Advisor does not assure successful trading.

The Advisor may employ various strategies for phasing an account in and out of the markets. The entries are really on a number of breakout and retracement indicators. Position exits use multiple strategies including trailing stops, target

prices and technical reversals. **Stop-loss orders offer no guarantee and may result in a total loss.** Occasionally, when the markets traded are unstable the Advisor may order a temporary reduction of positions and may exit the markets entirely and therefore hold no open positions.

There are no restrictions on which commodity interest the Advisor will trade. The Advisor currently trades **exchange-traded futures and options on a** globally diversified "portfolio-styled" program operating within global foreign exchange markets, global fixed-income markets, global stock indexes, precious and industrial metals, the petroleum complex, along with agricultural and tropical commodities.

You can expect that generally 10% to 40% of your assets will be committed to margin at any one time, although the actual amount committed as such may be substantially more.

Trading decisions will require the exercise of judgement by the Advisor. Therefore, the success of trading depends largely on the trading ability, knowledge and judgement of the Advisor. The Advisor will exercise its judgment and discretion in interpreting and applying its trading methodology and will make all decisions regarding the trading of commodity interests, including selecting the markets which will be followed and the commodities and markets which will be actively traded. In addition, the Advisor will determine the time at which orders are to be placed with and

executed by a broker, the method by which orders are to be placed, the types of orders that are to be placed and the overall leverage for the portfolio.

Decisions made by the Advisor will be based on an assessment of available facts. However, because of the large quantity of facts at hand, the number of available facts that may be overlooked and the variables that may shift, any investment decision must, in the final analysis, be based on the judgment of the Advisor.

The decision by the Advisor not to trade certain markets or not to make certain trades may result at times in missing price moves and hence profits of great magnitude, which other trading managers who are willing to trade these commodities may be able to capture. The Advisor's approach is dependent in part on the existence of certain technical or fundamental indicators. There have been periods in the past when there were no such market indicators, and those periods may recur.

The trading method utilized by the Advisor is proprietary and confidential. The foregoing description is of necessity general and is not intended to be exhaustive. Consequently, clients of the Advisor will not be able to determine the full details of this method, or whether this method is being followed. There can be no assurance that any trading strategy of the Advisor will produce profitable results or will not result in losses.

RISK FACTORS

Commodity interest trading is a high risk investment that should be made only after consultation with independent qualified sources of investment and tax advice. Among the risks involved are the following:

Commodity Trading is Volatile

A principal risk in commodity interest trading is the traditional volatility (or rapid fluctuation) in the market prices of

commodities. The volatility of commodity trading may cause your account to lose all or a substantial amount of its assets in a short period of time. Prices of commodity interests are affected by a wide variety of complex and hard to predict factors, such as political and economic events, weather and climate conditions and the prevailing psychological characteristics of the marketplace.

Substantial Leverage

Commodity futures contracts are traded on margins that typically range from about 2% to 20% of the value of the contract. Low margin provides a large amount of leverage, i.e., commodity futures contracts for a large number of units (bushels, pounds, etc.) of a commodity, having a value substantially greater than the margin, may be traded for a relatively small amount of money. Hence a relatively small change in the market price of a commodity can produce a corresponding large profit or loss. If the Advisor invested a substantial portion of the assets in your account in such a situation, a substantial change, up or down, in the value of the account would result. For example, if at the time of purchase 5% of the price of a futures contract is deposited as margin, a 5% decrease in the price of the futures contract would, if the contract were then closed out, result in a total loss of the margin deposit. Brokerage commissions and other expenses also would be incurred and would have to be paid despite the loss. Thus, like other leveraged investments, any trade may result in losses in excess of the amount invested.

Commodity Trading May be Illiquid

It is not always possible to execute a buy or sell order at the desired price, or to close out an open position due to market conditions and/or price fluctuations. As an example of this latter risk, it should be noted that when the market price of a commodity futures contract reaches its daily price fluctuation limit no trades or only a limited number of trades can be executed. Daily price fluctuation limits are established by the exchanges and approved by the Commodity Futures Trading Commission ("CFTC"). The holder of a commodity futures contract may therefore be locked into an adverse price movement for several days or more and lose considerably more than the initial margin paid to establish a position. In certain commodities, the daily price

fluctuation limits may apply throughout the life of the contract, and hence the holder of a futures contract who cannot liquidate his position by the end of trading on the last trading day may be required to make or take delivery of the commodity. Another instance of difficult or impossible execution occurs in thinly traded markets or markets which lack sufficient trading liquidity. As a result, no assurance can be given that the Advisor's orders will be executed at or near the desired price.

Clients Personally Liable for Losses in Their Accounts

You are directly and personally liable for the losses in your trading account. Your potential loss is by no means limited to the amount of assets which you deposit in your account. For example, in a market in which the Advisor is unable to liquidate positions, you could lose well in excess of the maximum amount that you committed to your account.

Increased Risk With the Use of Notional Funds

You may instruct the Advisor to use notional funds to trade your account.

Trading leverage generally consists of two different components, cash and notional funds. Cash is the actual dollars given to the Advisor for use within an account. Notional funds are the increase in dollars, above cash, which the Advisor is instructed by you to consider itself to be managing in your account.

The use of notional funds to increase the leverage at which the Advisor will trade can be expected to increase the rapidity of drawdowns and the volatility of an account; however, the use of notional funds has the potential of increasing trading profits. There can be no assurance as to which effect the leverage adjustments may have on the performance of the Advisor or on the performance of your account. If the Advisor uses notional funds for additional leverage, the equity in an account will erode much more quickly than if it does not use notional funds in the event the account experiences losing trades.

The Advisor cautions prospective investors to take seriously the following warnings required by both the Commodity Futures Trading Commission and the National Futures Association:

You should request the Advisor to advise you of the amount of cash or other assets (actual funds) which should be deposited to the Advisor's trading program for your account to be considered "fully funded." This is the amount upon which the Advisor will determine the number of contracts traded in your account and should be an amount sufficient to make it unlikely that any further cash deposits would be required from you over the course of your participation in the Advisor's program.

You are reminded that the account size you have agreed to in writing (the "nominal" or "notional" account size) is not the maximum possible loss that your account may experience.

You should consult the account statements received from your futures commission merchant in order to determine the actual activity in your account, including profits, losses, and current cash equity balance. To the extent that the equity in your account is at any time less than the nominal account size, you should be aware of the following:

1. Although your gains and losses, fees, and commissions measured in dollars will be the same, they will be greater when expressed as a percentage of account equity.

2. You may receive more frequent and larger margin calls.

3. The disclosures which accompany the performance tables in the Advisor's Disclosure Document may be used to convert the rates of return in the performance tables to the

corresponding rates of return for particular funding levels.

Concentration of Positions

The Advisor may concentrate its trading in certain types of commodity interests. Consequently, your account may not maintain a variety of diverse positions. Concentration of trading in certain types of commodity interests may subject the account's performance to relatively greater volatility than if the account was more diversified.

Reliance on the Trading Methodology Employed by Advisor

Trading decisions may be based on fundamental analysis of underlying market forces. Fundamental analysis attempts to examine factors external to the trading market which affect the supply and demand for a particular commodity interest in order to predict future prices. Such analysis may not result in profitable trading because the Advisor may not have knowledge of all factors affecting supply and demand or may incorrectly interpret the information it does have. Furthermore, prices may often be affected by unrelated or unexpected factors, and fundamental analysis may not enable the trader to determine whether its previous decisions were incorrect in sufficient time to avoid substantial losses. In addition, fundamental analysis assumes that commodity markets are inefficient--i.e., that commodity prices do not always reflect all available information--which some market analyses dispute.

The Advisor may also base its trading decisions on technical analysis. The technical factors that can be evaluated by a trader are limited in that they must be quantifiable in order to be processed by the trader. Technical trading programs may also be unsuccessful both because the market models employed are not in fact reliable indicators of future price trends and because the markets are from time to time dominated by fundamental factors. Any factor which may lessen major price trends (such as governmental controls affecting the markets) may reduce the prospect for future

trading profitability. Any factor which would make it difficult to execute trades, such as reduced liquidity or extreme market developments resulting in limit moves, could also be detrimental to profits. In addition, technical analysis does not generally focus on the forces directly affecting the markets.

In short, no assurance can be given that the Advisor's trading methodology will be profitable. The best trading methodology will not be profitable if there are no fundamental or technical indicators of the kind it seeks to follow.

Reliance on Key Personnel of the Advisor

The services of the Advisor's principal are essential to the Advisor's business. If his services were no longer available, or if he were unable to provide his services, the continued ability of the Advisor to operate would be subject to substantial uncertainty and could be terminated. In addition, he devotes to the affairs of the Advisor, and will devote to the trading affairs of any particular account, only such time as he, in his sole discretion, deems necessary.

Changes in Trading Approaches and Commodities Traded

The Advisor believes that the development of its trading methodology is a continual process. As a result of further analysis and research into the performance of its methodology, changes may be made from time to time in the specific manner in which the methodology evaluates price movements in various commodities. As a result of such modifications, the trading methodology that may be used by the Advisor in the future will differ from that used by the Advisor in the past and might differ from that presently being used. Clients are required to be notified if material changes are made to the trading program.

In addition, the Advisor may abandon its trading methodology altogether if the Advisor perceives unique market conditions. Consequently, the actual trading methodology applied by it may differ substantially from that described herein and

you will not be informed with respect to such changes, **unless they are material.**

The Advisor may trade any futures or options contracts that are traded now, or may be traded in the future, on exchanges located in the United States and abroad. In particular, the number of commodity markets available for trading has increased substantially during recent years (a process which is expected to continue), and the commodity markets in which your account trades can be expected to change significantly in the future, perhaps with adverse consequences.

Trading in Options on Commodity Futures

The Advisor may trade your account in options on commodity futures contracts. Options on futures are speculative and highly leveraged. The purchase of an option risks losing the entire purchase price of the option. The seller (writer) of an option risks losing the difference between the premium received for the option and the price of the futures contract underlying the options which the writer must purchase or deliver upon exercise of the option, which could subject the writer to an unlimited risk in the event of an increase in the price of the contract to be purchased or delivered.

Contracts on Foreign Exchanges

The Advisor may engage in the trading of contracts on foreign exchanges. You should note that foreign exchanges are not regulated by the Commodity Futures Trading Commission or any other government agency of the United States and, thus, such trading may involve risks not applicable to trading on United States exchanges. In addition, contracts traded on foreign exchanges are typically denominated in the local currency, which introduces an additional price variable not applicable to contracts traded on domestic exchanges. Therefore, unless an account hedges itself against fluctuations in exchange rates between the U.S. dollar and the currencies in which trading is done on such foreign exchanges, any profits which an account might realize in such trading could be

eliminated by adverse changes in exchange rates or an account could incur losses as a result of any such changes. Some foreign exchanges, in contrast to exchanges in the United States, are "principals' markets" similar to the forward markets, in which responsibility for performance is only that of the individual member with whom a trader has entered into a transaction, and not of an exchange or exchange clearing house. Because some foreign exchanges generally lack a clearing house system such as that utilized by exchanges in the United States, market disruptions may be more likely to occur on foreign exchanges.

Counterparty Credit Risk

The Advisor may trade your account in the over-the-counter foreign exchange and financial instrument markets. These markets do not have the safeguard mechanisms of a clearing organization that, in effect, guarantee every exchange-traded instrument. In contrast to exchange-traded futures contracts, over-the-counter instruments rely on the dealer or counterparty being contracted with to fulfill its contract. Failure by a counterparty to fulfill its contractual obligations could expose you to unanticipated losses.

Commencement of Trading

An account managed by the Advisor will encounter a start-up period during which it will incur certain risks relating to the initial investment of its assets. An account may commence trading operations at an unpropitious time, such as shortly before a period during which markets have few or no price trends. Moreover, the level of diversification may be lower during the start-up period than in later periods characterized

by the commitment of a greater percentage of assets to trading in certain commodity interests. No assurance can be given that the approach which the Advisor chooses to adopt as a means of moving toward full portfolio commitment will be successful or will not result in substantial losses which might have been avoided by other means of initiating such trading in commodity interests.

Failure of Your Futures Commission Merchant

Under CFTC regulations, futures commission merchants are required to maintain clients' asset in segregated accounts. If your commodity broker (which is registered as a futures commission merchant with the CFTC) fails to segregate client assets, you may be subject to a risk of loss of your funds in the event of the broker's bankruptcy. Also, under certain circumstances such as the inability of another client of your commodity broker or the commodity broker itself to satisfy substantial deficiencies in such other client's account, you may be subject to a risk of loss of your funds even if such funds are properly segregated. In the case of any such bankruptcy or client loss, you might recover only a portion of your funds, or none at all.

THE FOREGOING LIST OF RISK FACTORS DOES NOT PURPORT TO BE A COMPLETE EXPLANATION OF THE RISKS INVOLVED IN COMMODITY TRADING. YOU SHOULD READ THE ENTIRE DISCLOSURE DOCUMENT AND CONSULT WITH YOUR OWN FINANCIAL AND TAX ADVISORS BEFORE DECIDING TO INVEST.

CONFLICTS OF INTEREST

An investment in an account managed by the Advisor involves risks due in part to certain inherent or potential conflicts of interests. Among such conflicts are the following:

Proprietary Trading of the Advisor

The Advisor and its principal may trade, or will continue to trade, for their own proprietary accounts; such trading may be extensive. There is a conflict of interest

between their interest in trading client accounts in order to maximize trading profits for clients and their interest in trading the proprietary accounts in order to maximize trading profits for such accounts. A potential conflict of interest may occur when the Advisor and its principal as a result of a neutral allocation system, testing a new trading system, trading their proprietary accounts more aggressively or any other actions that would not constitute a violation of fiduciary duties, take positions in the proprietary accounts which are opposite, or ahead of, the positions taken for a client.

The Advisor May Receive Soft Dollars

The Advisor may receive services or products provided by a commodity broker, a practice known as receiving "soft dollars," but does not have any such arrangement currently in place. Such services or products may be used to provide appropriate assistance to the Advisor in making investment decisions for its clients, which may include research reports or analysis about particular commodities, publications, database software and services, quotation equipment and other products or services that may enhance the Advisor's investment decision making. As a result, the Advisor has a conflict of interest because it receives valuable benefits from a commodity broker and the transaction compensation charged by the broker might not be the lowest available.

Management of Other Accounts by the Advisor and its Principal

The Advisor and its principal may advise other commodity trading accounts, including commodity pools. These accounts may be traded according to the same methodology described herein. Positions held by all client accounts, as well as the proprietary accounts of the Advisor and its principal, will be aggregated for the purpose of applying the speculative position limits. If these limits were approached or reached by trading directed by the Advisor and its principal for their proprietary accounts or other client accounts, an account might be unable to enter or hold certain positions. Such other accounts managed by the Advisor could also compete with an account for the execution of the same trades. Because of the price volatility, variations in liquidity from time to time, and differences in order execution, it is impossible for the Advisor to obtain identical trade executions for all its clients. In addition, certain clients of the Advisor may pay fees to the Advisor which are higher than that which the Advisor will receive from other clients. As a result, the Advisor will have a conflict of interest between its interest in treating all client accounts alike and its interest in favoring certain clients over others because such clients may pay more in fees to the Advisor. In rendering trading advice to a client, the Advisor and its principal will not knowingly or deliberately favor any other account over the account of a client. No assurance is given that the performance of all accounts managed by the Advisor and its principal will be identical or even similar.

FEES OF THE ADVISOR

The Advisor will generally receive the following fees for its services: (i) an incentive fee which is based on trading performance and (ii) a management fee which is based on the amount of assets in the account that the Advisor is managing.

Incentive fees will range from 20% to 30% of Net Trading Profits and management

fees will be assessed at 2% of Net Asset Value per year, paid monthly.

Fees will be billed by the Advisor with the billing sent directly to the broker to be paid out of your account. You are required to execute a Fee Payment Authorization directing your commodity broker to deduct the fees from your account upon presentation to the

broker by the Advisor of a certificate setting forth the amount of the incentive and management fees payable to the Advisor.

Incentive Fee

The Advisor may receive a quarterly incentive fee based on your account's Net Trading Profits.

The incentive fee is payable exclusively on cumulative Net Trading Profits. All incentive fees payable to the Advisor will be retained by the Advisor and will not be repaid to the account because of subsequent losses. It should be noted that since the incentive fee on Net Trading Profits is paid on a quarterly basis, an account may pay an incentive fee when it traded profitably even though at some subsequent time in the same year the account may have a net loss overall.

Net Trading Profits is equal to the excess, if any, of an account's Net Asset Value at the end of the calendar quarter over its Net Asset Value at the end of the highest previous quarter or its Net Asset Value at the date trading commences, whichever is higher, i.e., the "high-water mark," and as further adjusted to eliminate the effect on the account's Net Asset Value resulting from new capital contributions or capital withdrawals, if any, made during the period, whether the assets are held separately or in a margin account. Losses attributable to capital withdrawals shall not be carried forward.

Net Trading Profits shall include interest or other income not directly related to trading activity. The incentive fee calculation also includes, in part, unrealized appreciation on open positions. Such appreciation may never be realized by a client. For example, if at the end of a quarter the client's account had unrealized profits on open positions, the Advisor may receive an incentive fee based on such unrealized profits. Following such payments, those open positions might, due to adverse market conditions, be closed out at no profit or even

at a loss; nevertheless the Advisor would retain the entire fee.

Management Fee

The Advisor may receive a monthly management fee based on your account's Net Asset Value as of the close of business on the last trading day of each month. Any management fee charged will be paid whether or not trading has been profitable.

Net Asset Value shall mean an account's total assets (including notional funds, if any) less total liabilities. Net Asset Value will include the sum of all cash and any unrealized profit or loss on securities and open commodity positions. All securities and open commodity positions shall be valued at their then market value which means, with respect to open commodity positions, the settlement price determined by the exchanges on which such positions are maintained and, with respect to United States Treasury Bills, their cost plus accrued interest. If there are no trades on the date of the calculation due to the operation of the daily price fluctuation limits or due to closing of the exchange on which positions are maintained, the contract will be valued at the settlement price as determined by the exchange on the first subsequent day on which the position could be liquidated.

Management fee paid to the Advisor will be calculated based partly on the notional funds, if any. As a result, the use of notional funds will increase the amount of management fees that the Advisor will receive for trading the same amount of cash or actual funds. For example, the Advisor may receive a 2% management fee. If an account is fully funded the Advisor will receive a management fee of 2% based on the actual funds in the account. If the account, however, is funded at only 50%, i.e., one half actual funds and one half notional funds, the 2% management fee, expressed as a percentage of actual funds, would be 4%.

BROKERAGE ARRANGEMENTS

You must select a commodity broker which will carry your account and through which your trades will be cleared. Brokerage fees and other charges to such accounts by the commodity broker may vary significantly and are negotiated between you and your commodity broker.

You are not required to maintain your account at any particular commodity or introducing broker; except, however, the

broker or brokers that you do choose must be approved by the Advisor. In approving a commodity and introducing broker, the Advisor will consider whether the commission rate to be charged by the brokers is generally competitive with those charged by other brokers and will also consider other factors such as the quality of the trade execution and clearance services of the broker.

PERFORMANCE INFORMATION

Mr. Weldon, the Advisor's sole trading principal, has managed **and had discretion over** proprietary accounts for his previous employers. The following table presents his unaudited trading performance from March 1992 to February 1993 when he was associated with Moore Capital Management and from August 1995 to June 1997 when he was associated with Commodity Corporation.

The Advisor believes that the past performance information presented herein may be of interest to you, but encourages you to look at such information more as a statement of the Advisor's trading objectives than as any reliable indication that such objectives will, in fact, be achieved.

The results set forth in the following tables are not indicative of the results that may be achieved by your account. **The performance reflected in these capsules is reflective of the strategy Mr. Weldon intends to use for the offered trading program.** The markets in which the performance records were compiled have been and are changing; a trading program or approach successful in a particular set of market conditions might not be successful in other market conditions existing now or in the future. No representation is or could be made that the results set forth above are representative of the Advisor's current trading programs or that you will or are likely to achieve profits or incur losses similar to those shown.

Gregory T. Weldon
Supplemental Performance Information

Month	Rates of Return					
	1997	1996	1995	1994	1993	1992
January					0.18%	
February					-0.29%	
March						0.42%
April						-0.89%
May						0.42%
June						9.57%
July						3.28%
August						4.52%
September						12.76%
October						0.40%
November						-2.12%
December						-4.03%
Year					-0.11%	25.71%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Performance Capsule

Name of CTA:	Gregory Weldon
Name of Trading Program:	Gregory Weldon
Inception of Trading by CTA:	March 1, 1992
Inception of Trading in Offered Program:	March 1, 1992
# of accounts currently trading pursuant to the program as of 8/16/07:	0
Total nominal assets under management as of 8/16/07:	0
Total assets traded pursuant to the program as of 8/16/07:	0
Largest Monthly Draw-Down:	-4.03% (Nov-Dec 1992)**
Worst Peak-to-Valley Draw-Down:	-6.15% (Nov-Dec 1992)**
Number of profitable accounts that have opened And closed:	1
Range of returns experienced by profitable Accounts:	25.57%
Number of losing accounts that have opened And closed:	0
Range of returns experienced by unprofitable	

Accounts:

N/A

The trading account for which returns are stated above, was an individually managed account owned by one of the principals of a firm (Moore Capital Management) for which Gregory T. Weldon was employed. Fees of 2% maintenance and 20% incentive were extracted from performance to reflect what will be charged accounts going forward.

Despite Mr. Weldon managing individual accounts for previous employers, such performance may not be deemed as firm/ trading principal proprietary performance.

** "Draw-down" means losses experienced by an account traded in accordance with the system over the specified period.

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Gregory T. Weldon
Supplemental Performance Information

Month	Rates of Return					
	1997	1996	1995	1994		
January	-1.20%	7.35%				
February	9.11%	-5.42%				
March	3.53%	-4.42%				
April	-11.18%	5.66%				
May	8.47%	-5.66%				
June	3.85%	0.89%				
July		3.48%				
August		-0.71%	-0.81%			
September		5.97%	4.45%			
October		7.91%	-7.05%			
November		12.88%	5.00%			
December		-1.81%	8.01%			
Year	11.66%	27.41%	9.21%			

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Performance Capsule

Name of CTA:	Gregory Weldon
Name of Trading Program:	Gregory Weldon
Inception of Trading by CTA:	March 1, 1992
Inception of Trading in Offered Program:	August 1, 1995
# of accounts currently trading pursuant to the program as of 8/16/07:	0
Total nominal assets under management as of 8/16/07:	0
Total assets traded pursuant to the program as of 8/16/07:	0
Largest Monthly Draw-Down:	-11.18% (April 1997)**
Worst Peak-to-Valley Draw-Down:	-11.18% (April 1997)**
Number of profitable accounts that have opened And closed:	1
Range of returns experienced by profitable Accounts:	64.21%
Number of losing accounts that have opened And closed:	0
Range of returns experienced by unprofitable	

Accounts:

N/A

The trading account for which returns are stated above, was an individually managed account owned by the principals of a firm (Commodities Corporation) for which Gregory T. Weldon was employed. Fees of 2% maintenance and 20% incentive were extracted from performance to reflect what will be charged accounts going forward.

Despite Mr. Weldon managing individual accounts for previous employers, such performance may not be deemed as firm/ trading principal proprietary performance.

** "Draw-down" means losses experienced by an account traded in accordance with the system over the specified period.

The accounts included in the above table were fully funded. The Advisor may in the future have certain accounts that are under-funded by the use of notional funds. Trading leverage consists of two different components, cash and notional funds. Cash is the actual dollars given to an investment manager for use within the trading account. Notional funds are the increase in dollars, above cash, which the

Advisor is instructed by a client to consider itself to be managing when deciding the size of the commodity position which it should initiate on behalf of a client.

The following matrix allows the conversion of the fully funded rates of return included in the tables to the effective rates of return that would have been experienced by a notionally funded account.

**Rates of Return
Based on Various Funding Levels**

Fully Funded Rates of Return	Funding Levels		
	50%	75%	100%
20%	40%	27%	20%
10%	20%	13%	10%
5%	10%	7%	5%
0%	0%	0%	0%
-5%	-10%	-7%	-5%
-10%	-20%	-13%	-10%
-20%	-40%	-27%	-20%

This matrix allows one to convert the range of monthly rates of return on fully funded accounts (vertical axis) to corresponding rates of return for different funding levels (horizontal axis). For

example, a rate of return of -20% for a fully funded account would signify a rate of return of -40% for an account that is funded 50% with cash and 50% with notional funds.

OPENING AN ACCOUNT

You must read, sign and return to the Advisor its Commodity Advisory Agreement and the Fee Payment Authorization. You may also sign and return to the Advisor the Arbitration Agreement, although you are not required to sign such agreement in order to retain the services of the Advisor. You must also complete the standard package of customer account agreements of its commodity broker.

In order to invest with the Advisor, clients must provide it with personal information, such as their occupation, income level and net worth. The Advisor

collects this information so that it can meet

its obligations under certain laws and regulations. It is the Advisor's policy and practice to respect its clients' privacy and to protect all personal information entrusted to it. The Advisor does not disclose any nonpublic information about its clients or former clients to third parties except as permitted by law, such as lawyers, accountants, auditors and regulators.

The minimum initial investment for an account managed by the Advisor is recommended to be at least \$500,000, although the Advisor may, in certain circumstances, agree to manage a smaller amount, including the option of trading notional funds.

The Advisor strongly recommends that you view a managed futures trading program as a long term investment and, accordingly, should not withdraw capital for at least three years. Accordingly, the minimum investment period is six months.

ADDITIONAL INFORMATION

Additional information about the Advisor is available from it upon request. Inquiries should be directed to Gregory Weldon, President of the Advisor, at PO Box 5226, Toms River, New Jersey 08755. His

telephone number is (732) 281-1544. You should also consult with your personal tax or financial advisors to obtain an understanding of the impact of trading commodity interests on their tax and financial situations.

LEHMAN BROTHERS INC

- ASSOCIATED PERSON WITHDRAWN 03/29/1991
- NFA ASSOCIATE MEMBER WITHDRAWN 03/29/1991
- ASSOCIATED PERSON REGISTERED 08/18/1989
- NFA ASSOCIATE MEMBER APPROVED 08/18/1989
- ASSOCIATED PERSON PENDING 05/15/1989
- NFA ASSOCIATE MEMBER PENDING 05/15/1989

MOORE CAPITAL MANAGEMENT LLC

- ASSOCIATED PERSON PENDING STATUS WITHDRAWN 04/03/1992
- NFA ASSOCIATE MEMBER PENDING STATUS WITHDRAWN 04/03/1992
- ASSOCIATED PERSON PENDING 01/08/1992
- NFA ASSOCIATE MEMBER PENDING 01/08/1992

INVESTMENT MANAGEMENT SERVICES INC

- ASSOCIATED PERSON WITHDRAWN 02/12/1993
- NFA ASSOCIATE MEMBER WITHDRAWN 02/12/1993
- ASSOCIATED PERSON REGISTERED 05/28/1992
- NFA ASSOCIATE MEMBER APPROVED 05/28/1992
- ASSOCIATED PERSON PENDING 04/27/1992
- NFA ASSOCIATE MEMBER PENDING 04/27/1992

NORTHSTAR INC

- ASSOCIATED PERSON WITHDRAWN 05/20/1993
- NFA ASSOCIATE MEMBER WITHDRAWN 05/20/1993
- ASSOCIATED PERSON REGISTERED 04/09/1993
- NFA ASSOCIATE MEMBER APPROVED 03/11/1993
- ASSOCIATED PERSON TEMPORARY LICENSE 03/11/1993

PRUDENTIAL EQUITY GROUP LLC

- ASSOCIATED PERSON WITHDRAWN 04/30/1994
- NFA ASSOCIATE MEMBER WITHDRAWN 04/30/1994
- ASSOCIATED PERSON REGISTERED 11/23/1993
- NFA ASSOCIATE MEMBER APPROVED 11/23/1993
- ASSOCIATED PERSON PENDING 10/26/1993
- NFA ASSOCIATE MEMBER PENDING 10/26/1993

UNITED ENERGY INC

- ASSOCIATED PERSON WITHDRAWN 09/02/1994
- NFA ASSOCIATE MEMBER WITHDRAWN 09/02/1994
- ASSOCIATED PERSON REGISTERED 07/14/1994
- NFA ASSOCIATE MEMBER APPROVED 07/14/1994
- ASSOCIATED PERSON PENDING 07/05/1994
- NFA ASSOCIATE MEMBER PENDING 07/05/1994

LAMBORN SECURITIES INCORPORATED

- ASSOCIATED PERSON WITHDRAWN 09/22/1995
- NFA ASSOCIATE MEMBER WITHDRAWN 09/22/1995
- ASSOCIATED PERSON REGISTERED 06/01/1995

- NFA ASSOCIATE MEMBER APPROVED 06/01/1995
- ASSOCIATED PERSON PENDING 05/23/1995
- NFA ASSOCIATE MEMBER PENDING 05/23/1995

DARBY TRADING CONSULTANTS INC

- ASSOCIATED PERSON WITHDRAWN 08/30/2000
- NFA ASSOCIATE MEMBER WITHDRAWN 08/30/2000
- ASSOCIATED PERSON CONDITIONS LIFTED 04/14/2000
- ASSOCIATED PERSON REGISTRATION CONDITIONED 12/23/1998
- ASSOCIATED PERSON REGISTERED 12/23/1998
- NFA ASSOCIATE MEMBER APPROVED 12/23/1998
- ASSOCIATED PERSON PENDING 11/17/1997
- NFA ASSOCIATE MEMBER PENDING 11/17/1997

GREGORY T WELDON

- PRINCIPAL WITHDRAWN 08/07/2003
- PRINCIPAL APPROVED 05/15/2000
- PRINCIPAL PENDING 04/28/2000

WELDON FINANCIAL INC

- PRINCIPAL WITHDRAWN 05/16/2005
- ASSOCIATED PERSON WITHDRAWN 05/16/2005
- NFA ASSOCIATE MEMBER WITHDRAWN 06/04/2004
- NFA ASSOCIATE MEMBER APPROVED 03/05/2003
- ASSOCIATED PERSON REGISTERED 03/05/2003
- PRINCIPAL APPROVED 03/05/2003
- NFA ASSOCIATE MEMBER PENDING 02/10/2003
- ASSOCIATED PERSON PENDING 02/10/2003
- PRINCIPAL PENDING 02/10/2003

MACRO INVESTMENTS INC

- PRINCIPAL WITHDRAWN 10/07/2004
- NFA ASSOCIATE MEMBER WITHDRAWN 10/07/2004
- ASSOCIATED PERSON WITHDRAWN 10/07/2004
- NFA ASSOCIATE MEMBER APPROVED 07/02/2003
- ASSOCIATED PERSON REGISTERED 07/02/2003
- NFA ASSOCIATE MEMBER PENDING 06/03/2003
- ASSOCIATED PERSON PENDING 06/03/2003
- PRINCIPAL APPROVED 06/03/2003

WELDON, GREGORY THOMAS

• NFA ASSOCIATE MEMBER APPROVED
06/07/2007

• ASSOCIATED PERSON REGISTERED
06/07/2007

• PRINCIPAL APPROVED
06/07/2007

• NFA ASSOCIATE MEMBER PENDING
06/05/2007

• ASSOCIATED PERSON PENDING
06/05/2007

• PRINCIPAL PENDING
12/14/2006