

# SECURITIES AND EXCHANGE COMMISSION

## FORM D

Official notice of an offering of securities that is made without registration under the Securities Act in reliance on an exemption provided by Regulation D and Section 4(6) under the Act.

Filing Date: **2009-01-26**  
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### FILER

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**FIRST WESTERN INVESTMENT MANAGEMENT NATIONAL  
TAX EXEMPT LIMITED PARTNERSHIP**

CIK: **1452485** | IRS No.: **263816234** | State of Incorporation: **DE**  
Type: **D** | Act: **33** | File No.: **021-126317** | Film No.: **09545632**

Mailing Address	Business Address
<i>C/O FIRST WESTERN INVESTMENT MANAGEMENT, 1900 AVENUE OF THE STARS, SUITE 900 LOS ANGELES CA 90067-4310</i>	<i>C/O FIRST WESTERN INVESTMENT MANAGEMENT, 1900 AVENUE OF THE STARS, SUITE 900 LOS ANGELES CA 90067-4310 (310) 229-2940</i>

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM D

OMB APPROVAL	
OMB Number:	3235-0076
Expires:	June 30, 2012
Estimated average burden	hours per response: 4.00

Notice of Exempt Offering of Securities

1. Issuer's Identity

CIK (Filer ID Number) [0001452485](#) Previous Name(s)  None Entity Type

Name of Issuer [FIRST WESTERN INVESTMENT MANAGEMENT NATIONAL TAX EXEMPT LIMITED PARTNERSHIP](#)  Corporation

Jurisdiction of Incorporation/Organization [DE](#)  Limited Partnership

Year of Incorporation/Organization  Over Five Years Ago  Limited Liability Company

Within Last Five Years (Specify Year) 2008  General Partnership

Yet to Be Formed  Business Trust  Other

2. Principal Place of Business and Contact Information

Name of Issuer [FIRST WESTERN INVESTMENT MANAGEMENT NATIONAL TAX EXEMPT LIMITED PARTNERSHIP](#)

Street Address 1 [C/O FIRST WESTERN INVESTMENT MGMT, INC.](#) Street Address 2 [1900 AVENUE OF THE STARS, SUITE 900](#)

City [LOS ANGELES](#) State/Province/Country [CA](#) ZIP/Postal Code [90067-4310](#) Phone No. of Issuer [\(310\) 229-2940](#)

3. Related Persons

Last Name	First Name	Middle Name
<a href="#">FIRST WESTERN INVESTMENT MANAGEMENT, INC.</a>	<a href="#">N/A</a>	
Street Address 1	Street Address 2	
<a href="#">1900 AVENUE OF THE STARS</a>	<a href="#">SUITE 900</a>	
City	State/Province/Country	ZIP/Postal Code
<a href="#">LOS ANGELES</a>	<a href="#">CA</a>	<a href="#">90067-4310</a>

Relationship:  Executive Officer  Director  Promoter

Clarification of Response (if Necessary)  
[ENTITY IS THE GENERAL PARTNER OF THE ISSUER](#)

Last Name	First Name	Middle Name
<a href="#">MALAMED</a>	<a href="#">KENNETH</a>	<a href="#">D</a>
Street Address 1	Street Address 2	
<a href="#">c/o FIRST WESTERN INVESTMENT MGMT, INC.</a>	<a href="#">1900 AVENUE OF THE STARS, SUITE 900</a>	
City	State/Province/Country	ZIP/Postal Code
<a href="#">LOS ANGELES</a>	<a href="#">CA</a>	<a href="#">90067-4310</a>

Relationship:  Executive Officer  Director  Promoter

Clarification of Response (if Necessary)

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Last Name	First Name	Middle Name
JULIEN	BARRY	P
Street Address 1	Street Address 2	
c/o FIRST WESTERN INVESTMENT MGMT, INC.	1900 AVENUE OF THE STARS, SUITE 900	
City	State/Province/Country	ZIP/Postal Code
LOS ANGELES	CA	90067-4310

Relationship:  Executive Officer  Director  Promoter

Clarification of Response (if Necessary)

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Last Name	First Name	Middle Name
OLSEN	WARREN	J
Street Address 1	Street Address 2	
c/o FIRST WESTERN INVESTMENT MGMT, INC.	1900 AVENUE OF THE STARS, SUITE 900	
City	State/Province/Country	ZIP/Postal Code
LOS ANGELES	CA	90067-4310

Relationship:  Executive Officer  Director  Promoter

Clarification of Response (if Necessary)

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#### 4. Industry Group

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Agriculture   | <input type="checkbox"/> Health Care            | <input type="checkbox"/> Retailing                 |
| <input type="checkbox"/> Banking & Financial Services  | <input type="checkbox"/> Biotechnology          | <input type="checkbox"/> Restaurants               |
| <input type="checkbox"/> Commercial Banking  | <input type="checkbox"/> Health Insurance       | <input type="checkbox"/> Technology                |
| <input type="checkbox"/> Insurance   | <input type="checkbox"/> Hospitals & Physicians | <input type="checkbox"/> Computers                 |
| <input type="checkbox"/> Investing   | <input type="checkbox"/> Pharmaceuticals        | <input type="checkbox"/> Telecommunications        |
| <input type="checkbox"/> Investment Banking  | <input type="checkbox"/> Other Health Care      | <input type="checkbox"/> Other Technology          |
| <input checked="" type="checkbox"/> Pooled Investment Fund                                   | <input type="checkbox"/> Manufacturing          | <input type="checkbox"/> Travel                    |
| <input checked="" type="checkbox"/> Hedge Fund   | <input type="checkbox"/> Real Estate            | <input type="checkbox"/> Airlines & Airports       |
| <input type="checkbox"/> Private Equity Fund   | <input type="checkbox"/> Commercial             | <input type="checkbox"/> Lodging & Conventions     |
| <input type="checkbox"/> Venture Capital Fund  | <input type="checkbox"/> Construction           | <input type="checkbox"/> Tourism & Travel Services |
| <input type="checkbox"/> Other Investment Fund   | <input type="checkbox"/> REITS & Finance        | <input type="checkbox"/> Other Travel              |
| *Is the issuer registered as an investment company under the Investment Company Act of 1940? | <input type="checkbox"/> Residential            | <input type="checkbox"/> Other                     |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                          | <input type="checkbox"/> Other Real Estate      |  |
| <input type="checkbox"/> Other Banking & Financial Services                                  |   |  |
| <input type="checkbox"/> Business Services   |   |  |
| <input type="checkbox"/> Energy  |   |  |
| <input type="checkbox"/> Coal Mining   |   |  |
| <input type="checkbox"/> Electric Utilities  |   |  |
| <input type="checkbox"/> Energy Conservation   |   |  |
| <input type="checkbox"/> Environmental Services  |   |  |

- Oil & Gas
- Other Energy

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**5. Issuer Size**

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**Revenue Range**

- No Revenues
- \$1 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

**Aggregate Net Asset Value Range**

- No Aggregate Net Asset Value
- \$1 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

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**6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)**

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- Rule 504(b)(1) (not (i), (ii) or (iii))
- Rule 504 (b)(1)(i)
- Rule 504 (b)(1)(ii)
- Rule 504 (b)(1)(iii)
- Rule 505
- Rule 506
- Securities Act Section 4(6)
- Investment Company Act Section 3(c)
  - Section 3(c)(1)
  - Section 3(c)(2)
  - Section 3(c)(3)
  - Section 3(c)(4)
  - Section 3(c)(5)
  - Section 3(c)(6)
  - Section 3(c)(7)
  - Section 3(c)(9)
  - Section 3(c)(10)
  - Section 3(c)(11)
  - Section 3(c)(12)
  - Section 3(c)(13)
  - Section 3(c)(14)

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**7. Type of Filing**

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- New Notice Date of First Sale
- First Sale Yet to Occur
- Amendment

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**8. Duration of Offering**

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Does the Issuer intend this offering to last more than one year?  Yes  No

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**9. Type(s) of Securities Offered (select all that apply)**

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- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Pooled Investment Fund Interests   | <input type="checkbox"/> Equity   |
| <input type="checkbox"/> Tenant-in-Common Securities   | <input type="checkbox"/> Debt   |
| <input type="checkbox"/> Mineral Property Securities   | <input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security |
| <input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | <input type="checkbox"/> Other (describe)   |

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**10. Business Combination Transaction**

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Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer?  Yes  No

Clarification of Response (if Necessary)

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**11. Minimum Investment**

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Minimum investment accepted from any outside investor \$ 250,000 USD

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**12. Sales Compensation**

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Recipient	Recipient CRD Number <input type="checkbox"/> None	
(Associated) Broker or Dealer <input type="checkbox"/> None	(Associated) Broker or Dealer CRD Number <input type="checkbox"/> None	
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
State(s) of Solicitation (select all that apply)	<input type="checkbox"/> All States <input type="checkbox"/> Foreign/non-US	
Check "All States" or check individual States		

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**13. Offering and Sales Amounts**

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Total Offering Amount \$ USD or  Indefinite  
Total Amount Sold \$ 0 USD  
Total Remaining to be Sold \$ USD or  Indefinite

Clarification of Response (if Necessary)

[Interests have not been offered as of the date of filing.](#)

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**14. Investors**

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- Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, Number of such non-accredited investors who already have invested in the offering

Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

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**15. Sales Commissions & Finders' Fees Expenses**

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Provide separately the amounts of sales commissions and finders' fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$ 0 USD  Estimate

Finders' Fees \$ 0 USD  Estimate

Clarification of Response (if Necessary)

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## 16. Use of Proceeds

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Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$ 0 USD  Estimate

Clarification of Response (if Necessary)

First Western Investment Management, Inc. and its affiliates receive customary management fees (based on net asset value) and performance fees and / or allocations based on limited partners' investments in the Issuer.

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## Signature and Submission

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**Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.**

### Terms of Submission

In submitting this notice, each Issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, the information furnished to offerees.
- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the Issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against it in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.
- Certifying that the Issuer is not disqualified from relying on any Regulation D exemption it has identified in Item 6 above for one of the reasons stated in Rule 505(b)(2)(iii).

Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
FIRST WESTERN INVESTMENT MANAGEMENT NATIONAL TAX EXEMPT LIMITED PARTNERSHIP	/s/ KENNETH D. MALAMED	KENNETH D. MALAMED	CHAIRMAN OF THE GENERAL PARTNER	2009-01-26

*Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.*

\* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.