

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: 2009-01-26 | Period of Report: 2008-12-31  
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FILER

**BRC Investment Management LLC**

CIK: 1332160 | IRS No.: 202604625 | State of Incorp.: DE | Fiscal Year End: 1231  
Type: 13F-HR | Act: 34 | File No.: 028-11434 | Film No.: 09544350

Mailing Address

8400 E. PRENTICE AVE.,  
SUITE 1401  
GREENWOOD VILLAGE CO  
80111

Business Address

8400 E. PRENTICE AVE.,  
SUITE 1401  
GREENWOOD VILLAGE CO  
80111  
303-414-1100

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2008

Check here if Amendment [ ] ; Amendment Number:

This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: BRC Investment Management LLC  
Address: 8400 East Prentice Avenue, Suite 1401  
Greenwood Village, CO 80111

13F File Number: 028-11434

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this submission.

Person signing this Report on Behalf of Reporting Manager:

Name: Mark F. Jaeger  
Title: Managing Member  
Phone: 303-414-1100

Signature, Place, and Date of Signing

Mark F. Jaeger Greenwood Village, CO January 23, 2009

Report Type (Check only one.):

- [ X ] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 58

Form 13F Information Table Value Total: \$324,987  
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

NONE

<TABLE> <C> <C>  
FORM 13F INFORMATION TABLE

Title of	Value	Shares/	SH/	Put/	Investment	Other	Voting Authority
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Name of Issuer	Class	Cusip	(x\$1000)	Prn	Amount	PRN	Call	Discretion	Managers	Sole	Shared	None
ABBOT LABS	COM	002824100	2437		45670	SH		Sole		45670		
ACE LIMITED	COM	H0023R105	9410		177811	SH		Sole		177811		
AFLAC	COM	001055102	10959		239068	SH		Sole		239068		
ALLEGHENY TECHNOLOGIES COM	COM	01741R102	7163		280569	SH		Sole		280569		
AMERICAN TOWER CORP-CL A	COM	029912201	7140		243525	SH		Sole		243525		
AMGEN INCORPORATED	COM	031162100	10146		175688	SH		Sole		175688		
AON CORP	COM	037389103	7269		159121	SH		Sole		159121		
ARCHER DANIELS	COM	039483102	2945		102150	SH		Sole		102150		
AUTOMATIC DATA PROCESSING INC	COM	053015103	2605		66230	SH		Sole		66230		
BAXTER INTL	COM	071813109	2499		46629	SH		Sole		46629		
BEST BUY	COM	086516101	2512		89370	SH		Sole		89370		
BMC SOFTWARE, INC.	COM	055921100	7859		292057	SH		Sole		292057		
CA INC	COM	12673P105	7264		391994	SH		Sole		391994		
CABLEVISION SYSTEMS CORP A	COM	12686C109	7678		455928	SH		Sole		455928		
CHEVRON TEXACO CORP	COM	166764100	2708		36605	SH		Sole		36605		
COACH	COM	189754104	6931		333694	SH		Sole		333694		
CONAGRA	COM	205887102	6999		424196	SH		Sole		424196		
CONSECO INC	COM	208464883	62		11913	SH		Sole		11913		
CONSTELLATION BRANDS INC	COM	21036P108	7404		469487	SH		Sole		469487		
EXPRESS SCRIPTS INC COM	COM	302182100	6424		116842	SH		Sole		116842		
EXXON MOBIL CORP.	COM	30231G102	2927		36660	SH		Sole		36660		
FAMILY DLR STORES INC	COM	307000109	474		18185	SH		Sole		18185		
FIRSTENERGY CORP	COM	337932107	2327		47900	SH		Sole		47900		
GENERAL DYNAMICS CORP	COM	369550108	9365		162610	SH		Sole		162610		
GENERAL MILLS, INC.	COM	370334104	2366		38940	SH		Sole		38940		
GILEAD SCIENCES INC	COM	375558103	2969		58050	SH		Sole		58050		
GOODRICH	COM	382388106	1105		29855	SH		Sole		29855		
HEWLETT-PACKARD COMPANY	COM	428236103	10555		290841	SH		Sole		290841		
HUDSON CITY BANCORP INC.	COM	443683107	7039		441057	SH		Sole		441057		
HUMANA INC	COM	444859102	8789		235753	SH		Sole		235753		
INTERNATIONAL BUSINESS MACHS	COM	459200101	9026		107250	SH		Sole		107250		
JOHNSON&JOHNSON	COM	478160104	2969		49629	SH		Sole		49629		
KIMBERLY CLARK	COM	494368103	2250		42660	SH		Sole		42660		
KROGER CO	COM	501044101	9490		359349	SH		Sole		359349		
LOCKHEED MARTIN	COM	539830109	2523		30013	SH		Sole		30013		
MASTERCARD INC CL A	COM	57636Q104	2466		17250	SH		Sole		17250		
MCAFFEE INC	COM	579064106	7456		215670	SH		Sole		215670		
MCDONALDS	COM	580135101	11022		177234	SH		Sole		177234		
MONSANTO	COM	61166W101	8737		124195	SH		Sole		124195		
NATIONAL OILWELL, INC.	COM	637071101	1959		80140	SH		Sole		80140		
NORTHROP GRUMMAN	COM	666807102	683		15160	SH		Sole		15160		
NRG ENERGY INC	COM	629377508	6821		292359	SH		Sole		292359		
NVIDIA CORP	COM	67066G104	6570		814068	SH		Sole		814068		
PLAINS EXPLORATION & PRODUCT	COM	726505100	8031		345580	SH		Sole		345580		
POLO RALPH LAUREN CORP CL A	COM	731572103	6283		138371	SH		Sole		138371		
PROCTER & GAMBLE COMPANY	COM	742718109	2341		37870	SH		Sole		37870		
PROGRESSIVE CORP	COM	743315103	2608		176074	SH		Sole		176074		
RAYTHEON	COM	755111507	9098		178262	SH		Sole		178262		
SNAP ON INC	COM	833034101	7120		180794	SH		Sole		180794		
SOUTHWEST AIRLS CO	COM	844741108	6918		802529	SH		Sole		802529		
STATE STR CORP	COM	857477103	6489		164985	SH		Sole		164985		
TESORO PETROLEUM CORP	COM	881609101	8470		643143	SH		Sole		643143		
TEXAS INSTRS	COM	882508104	2504		161320	SH		Sole		161320		
TRANSOCEAN OFFSHORE LTD	COM	H8817H100	2320		49103	SH		Sole		49103		
UNION PACIFIC	COM	907818108	2179		45580	SH		Sole		45580		
VALERO ENERGY CORP	COM	91913Y100	10201		471417	SH		Sole		471417		
VERIZON COMMUNICATIONS	COM	92343V104	2891		85269	SH		Sole		85269		
WELLS FARGO & COMPANY	COM	949746101	9232		313149	SH		Sole		313149		

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