

Biography for John J. Ceparano

Item 1: Cover Page

This brochure supplement provides information about John J. Ceparano that supplements Joseph Capital Management, LLC's (Joseph Capital) Firm Brochure. You should have received a copy of that Firm Brochure. Please contact Joseph Capital's Chief Compliance Officer if you did not receive Joseph Capital's Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about John J. Ceparano is available on the SEC's website at www.adviserinfo.sec.gov



John J. Ceparano, CPA/PFS*, CFP®, M. Tax

Director of Business Development, Director of Tax and Financial Planning, and Private Wealth Manager

Joseph Capital Management, LLC

2450 N. Citrus Hills Blvd.
Hernando, FL 34442-5348

Phone: 352-746-4460

Item 2: Educational Background and Experience

John Ceparano was born in 1963. He graduated with a Bachelor of Science degree in Accounting, with a minor in Economics, from St. John's University in 1985. John received his Master of Taxation degree from Florida Atlantic University in August of 2005. John currently serves as Director of Business Development, Co-Director of Tax and Financial Planning, and Private Wealth Manager for Joseph Capital Management, LLC.

John has over 25 years of experience in taxation, business consulting, financial counseling for successful closely-held business owners, and serving the needs of high net-worth individuals. After graduating from St. John's University, John practiced with Price Waterhouse for six years, rising to the position of Senior Tax Consultant. While at Price Waterhouse, he advised ultra-affluent clients on such matters as tax efficient investing and stock option exercise planning. John then served as a Manager and CPA with Blau, Soloway, & Goldsteind in New York from 1992 to 1993. John then served as President of Business Blocks, Inc., an accounting and tax

firm from 1993 to the present. He has also served as President of Joseph & Company Certified Public Accountants, Inc. from 2000 through the present. John has also served as an adjunct faculty member with St. John's University and the University of Florida, where he taught classes in business management and finance.

John currently holds the Certified Public Accountant (CPA) credential in the States of Florida and New York. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

John obtained the Personal Financial Specialist (PFS) credential in March of 2009. The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's Code of Professional Conduct, and is encouraged to follow AICPA's Statement on Responsibilities in Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

John obtained the Certified Financial Planner® (CFP®) designation in April of 2009. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks

(collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.
- Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3: Disciplinary Information

John J. Ceparano possesses no disciplinary history required to be disclosed by the U.S. Securities and Exchange Commission.

Item 4: Other Business Activities

John is a co-author of *The Science of Investing: How to Apply Academic Research to Reduce Risks and Increase Investment Returns*.

John is President of Business Blocks, Inc. ("BBI"), a real estate holding company. BBI is currently inactive as an accounting firm. No Joseph Capital advisory clients will be solicited to invest or participate in BBI in its capacity as a real estate holding company.

John is President of Joseph & Company Certified Public Accountants, Inc. ("Joseph CPAs"), an accounting firm located in Hernando, Florida. This firm has a division specifically for providing Elder Services to select clients. Joseph and Company CPA's is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in with Joseph and Company, CPA's. Joseph Capital advisory clients who desire to establish elder services may enter into a separate, specific service arrangement with the Elder Services division of Joseph and Company CPA's, Inc.

John is also a co-member/manager of Joseph Ventures, LLC, which holds real estate in Citrus County, Florida. No Joseph Capital advisory clients will be solicited to invest or participate in Joseph Ventures, LLC in its capacity as a real estate holding company.

John is also active in his local community. He currently serves on the Trinity Catholic High School Board of Trustees, Strategic Planning Committee, and Finance Committee. He is also an active member of the Rotary Club of Central Citrus County.

All of these business activities do not constitute more than ten (10) percent of John's time.

Item 5: Additional Compensation

John J. Ceparano may receive additional compensation from his activities with Business Blocks, Inc., Joseph and Company Certified Public Accountants, Inc., and/or Joseph Ventures, LLC. This additional compensation is not believed to affect the relationship between John J. Ceparano and his Joseph Capital advisory clients.

Item 6: Supervision

John reports to the Executive Committee of Joseph Capital Management, LLC. The specific person to contact is Michael J. Tringali, Managing Director, at 352-746-4460. The Chief Compliance Officer of Joseph Capital Management, Sally Long, should be contacted at the firm number, 352-746-4460 , for any questions or issues that may arise in connection with John's efforts on behalf of the firm.

Biography for Michael J. Tringali

Item 1: Cover Page

This brochure supplement provides information about Michael J. Tringali that supplements Joseph Capital Management, LLC's (Joseph Capital) Firm Brochure. You should have received a copy of that Firm Brochure. Please contact Joseph Capital's Chief Compliance Officer if you did not receive Joseph Capital's Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Michael J. Tringali is available on the SEC's website at www.adviserinfo.sec.gov



Michael J. Tringali, CPA/PFS, CFP®

Managing Director, Chairman of the Board, Director of
Research and Private Wealth Manager

Joseph Capital Management, LLC

2450 N. Citrus Hills Blvd.
Hernando, FL 34442-5348

Phone: 352-746-4460

Item 2: Educational Background and Experience

Michael Joseph Tringali was born in 1960. He graduated with a Bachelors of Science degree from the Whittemore School of Business and Economics at the University of New Hampshire in 1982. He attended graduate level accounting classes at Nova University in Florida from 1989 through 1990.

Michael has over 28 years of experience in finance and accounting. His career began in 1982 with the international accounting firm Arthur Anderson & Company in their tax department in Boston. Following his tenure at Arthur Anderson, Michael worked for five years as the personal financial advisor for the co-founder of a Fortune 100 company. In 1991, Michael formed Michael J. Tringali, P.A., a certified public accounting firm, and in the year 2000, he co-founded Joseph and Company Certified Public Accountants, Inc., and moved his CPA client base to this

entity. Since its formation, Michael has served as the Vice-President of Joseph and Company, CPA's, Inc.

Michael currently serves as Managing Director, Chairman of the Board, Director of Research, and Private Wealth Manager for Joseph Capital Management, LLC.

Mike obtained the Certified Public Accountant (CPA) designation from the state of Florida in 1991. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Mike obtained the Certified Financial Planner® (CFP®) designation in October of 2001. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.
- Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Mike obtained the Personal Financial Specialist (PFS) designation in August of 2008. The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA’s Code of Professional Conduct, and is encouraged to follow AICPA’s Statement on Responsibilities in

Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Michael is also a member of CFA Institute and a Level 2 Candidate in the Chartered Financial Analyst (CFA) Program. The CFA Institute is a global, not-for-profit organization comprising the world's largest association of investment professionals. Obtaining the CFA charter is a significant achievement. It signifies that the investment professional successfully completed a comprehensive program, including three examinations covering a defined body of knowledge fundamental to the practice of investment management.

Michael also is licensed in the State of Florida as a Real Estate Broker and also as a Licensed Community Association Manager.

Item 3: Disciplinary Information

Michael J. Tringali possesses no disciplinary history required to be disclosed by the U.S. Securities and Exchange Commission.

Item 4: Other Business Activities

In addition to his roles on behalf of Joseph Capital Management, LLC, Michael serves in a leading role in several other personal business activities. As mentioned, Michael is also Vice President and Shareholder of Joseph and Company Certified Public Accountants, Inc., ("Joseph CPAs"), an accounting firm located in Hernando, Florida. This firm has a division specifically for providing Elder Services to select clients. Joseph and Company CPA's is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in with Joseph and Company, CPA's. Joseph Capital advisory clients who desire to establish elder services may enter into a separate, specific service arrangement with the Elder Services division of Joseph and Company CPA's. Inc.

Michael is the owner and President of Michael J. Tringali, P.A. This entity is a commercial landlord and occasionally may engage in consulting services. Michael may be compensated for his activities in this company. Michael J. Tringali, P.A. is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in, or otherwise be involved with Michael J. Tringali, P.A.

Michael is also President and owner of Crystal River Realty, Inc., a Florida licensed real estate brokerage firm. Michael may receive compensation from this entity. Crystal River Realty, Inc. is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in, or otherwise be involved with Crystal River Realty, Inc.

Michael and his immediate family members are members of Tringali Family Investment Properties, LLC, a real estate investment firm. Michael is the firm's Managing Director. Michael may receive compensation from his activities in this firm. Tringali Family Investment Properties, LLC is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in, or otherwise be involved with Tringali Family Investment Properties, LLC.

Michael is also a member-manager of Joseph Ventures, LLC, a real estate holding company in Citrus County, Florida. Michael is not expected to receive compensation from his activities in this firm. Joseph Ventures, LLC is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in, or otherwise be involved with Joseph Ventures, LLC.

Michael is a member of the Citrus County Community Advisory Board and an active member of the Steering Committee of the YMCA of the Suncoast's Citrus County Branch. YMCA of the Suncoast is a Florida non-profit based out of Clearwater, Florida. Michael is among a group of leaders in Citrus County striving to develop a facility and programs in their local area. Neither Michael nor any other committee members receive any compensation for their activities with the YMCA. The YMCA of the Suncoast is not an advisory client of Joseph Capital Management, LLC.

Michael is a founding director and honorary board member of The Boys and Girls Clubs of Citrus County, Inc. Michael filed the nonprofit paperwork for to establish this organization and served as its initial treasurer. Michael does not receive any compensation for his activities with The Boys and Girls Clubs of Citrus County, Inc. The Boys and Girls Clubs of Citrus County, Inc. is not an advisory client of Joseph Capital Management, LLC.

Since 2004, Michael has served as the trustee of a private trust established by a former client of his CPA firm upon his death. This private trust was formed to provide scholarships to deserving individuals with a demonstrated financial need. No employees or any of their family members of Joseph Capital Management or any affiliated entities are permitted to benefit from these scholarships. Michael is compensated for his trustee services through Joseph and Company CPA's., Inc. The private trust is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in, or otherwise be involved with this private trust.

Michael is also the sole trustee of another local trust, the James and Frances Wilson Charitable Remainder Unitrust. Michael is compensated for his trustee services through Joseph and

Company, CPA's. The James and Frances Wilson Charitable Remainder Unitrust is not an advisory client of Joseph Capital Management, LLC.

Michael is also a present officer of a local condominium association. Michael serves as the Treasurer of The Executive Center Condominium Association, Inc. He is not compensated for his services. The Executive Center Condominium Association, Inc. is not an advisory client of Joseph Capital Management, LLC. Joseph Capital advisory clients will not be solicited to invest in, or otherwise be involved with The Executive Center Condominium Association, Inc.

Michael is also a local authorized agent for a foreign entity by the name of Hibernian Executive Teoranta. This Ireland firm has hired Michael as a local agent in Florida at their direction to sign documents such as lien releases in connection with their business affairs in the United States. Michael is compensated through Joseph and Company CPA's for his services as authorized agent. Hibernian Executive Teoranta is not an advisory firm of Joseph Capital Management. Joseph Capital Management advisory clients will not be solicited to invest in, or otherwise be involved with Hibernian Executive Teoranta.

Michael may spend as much as 15% of his time on these other business activities.

Item 5: Additional Compensation

Michael may receive compensation in connection with services provided by Joseph and Company CPA's, Michael J. Tringali, P.A., Crystal River Realty, Inc., and Tringali Family Investment Properties, LLC.

Joseph Capital does not believe the receipt of the compensation set forth above directly influences the advice Joseph Capital provides to its clients. Joseph Capital does not believe the scope of Michael's outside services hinder his ability to serve the clients of Joseph Capital Management.

Item 6: Supervision

Michael reports to the Executive Committee of Joseph Capital Management, LLC. The Chief Compliance Officer of Joseph Capital Management, Sally Long, should be contacted at the firm number, 352-746-4460, for any questions or issues that may arise in connection with Michael's efforts on behalf of the firm.

Biography for Sara ("Sally") Long

Item 1: Cover Page

This brochure supplement provides information about Sara ("Sally") Long that supplements Joseph Capital Management, LLC's (Joseph Capital) Firm Brochure. You should have received a copy of that Firm Brochure. Please contact Joseph Capital's Chief Compliance Officer if you did not receive Joseph Capital's Brochure or if you have any questions about the contents of this supplement.

Additional information about Sara Long is available on the SEC's website at

www.adviserinfo.sec.gov



Sara ("Sally") Long, CTFA

Senior Private Wealth Advisor, Chief Compliance Officer

Joseph Capital Management, LLC

2450 N. Citrus Hills Blvd.

Hernando, FL 34442-5348

Phone: 352-746-4460

Item 2: Educational Background and Experience

Sally Long was born in 1963. She graduated with a Bachelor of Science in Finance and Bachelor of Science in Management from the University of South Florida in 1985. She attended the Cannon Financial Institute Trust Schools at the University of North Carolina Charlotte and Myrtle Beach, South Carolina. She attended continuing education programs, including *The Estate Planning Teleconference Series* featuring Roy M. Adams and the Florida Trust School.

Sally has over 25 years of experience in financial services in the Florida Nature Coast area. She has participated in multiple banking lines of business, including retail, mortgage, commercial, and wealth management. Sally specializes in advising wealthy client families in the areas of estate planning, investment services, and personal finances. She has an in-depth working knowledge of trust and fiduciary administration. Sally worked for Barnett Bank from 1985 to 1996 in various roles including Human Resources Officer, Training Director, and upon completing the Management Associate program, Mortgage Loan Officer and Middle Market

Corporate Relationship Manager. Sally then worked with SunTrust from 1996 to 2008 as Commercial Loan Officer, Retail Branch Manager, and Vice President Trust Adviser. Sally currently serves as a Private Wealth Manager at Joseph Capital Management, LLC.

Sally earned the Certified Trust and Financial Advisor (CTFA) designation from the Institute of Certified Bankers in 2001. The CTFA designation is awarded by the American Bankers Association to those who apply for the designation and who meet the following requirements: (1) a minimum of three (3) years' experience in wealth management, defined as direct experience in the various facets of delivering financial planning and fiduciary services relating to trusts, estates, IRAs and individual asset management accounts, and/or providing administrative, investment management, tax, legal and marketing services.; (2) completion of an ICB-approved wealth management training programs; (3) a professional reference evidencing ethical character; and (4) adherence to the ICB's Professional Code of Ethics statement. The CTFA is maintained by ongoing adherence to ICB's Professional Code of Ethics and completion of 45 credits of continuing education every three years.

Sally became a NAPFA-Registered Financial Advisor™ in 2010. NAPFA-Registered Financial Advisor® is the top level of membership in the National Association of Personal Financial Advisors (NAPFA). All NAPFA-Registered Financial Advisors® must possess three years of comprehensive financial planning experience, have a sample comprehensive financial plan pass a peer review process. Since Jan. 1, 2009 all NAPFA-Registered Financial Advisors® must possess a Bachelor's degree from an accredited institution. Since Jan. 1, 2010, new NAPFA-Registered Financial Advisors® must also possess either the Certified Financial Planner™ designation awarded by the Certified Financial Planner Board of Standards, Inc., or (since mid-2010) the American Institute of Certified Public Accountants' Personal Financial Specialist (CPA/PFS) credential. All NAPFA-Registered Financial Advisors® must also adhere to NAPFA's Fiduciary Oath, Standards of Membership and Affiliation, and Bylaws. NAPFA-Registered Financial Advisors® must also comply with NAPFA's industry-leading strict continuing education requirements of sixty hours every two years. All NAPFA-Registered Financial Advisors® provide investment and/or financial advice on a strictly Fee-Only basis as defined by NAPFA. NAPFA defines a Fee-Only financial advisor as one who is compensated solely by the client with neither the advisor nor any related party receiving compensation that is contingent on the purchase or sale of a financial product. No NAPFA-Registered Financial Advisor® may receive commissions, rebates, awards, finder's fees, bonuses or other forms of compensation from others as a result of a client's implementation of the individual's planning recommendations. In addition, NAPFA-Registered Financial Advisors® must continue to meet NAPFA's standards for strong character and adherence to the laws and regulation governing the profession.

Sally has chosen to participate in NAPFA's "Find An Advisor" listing of advisors, a benefit provided by payment of regular annual membership fees to all NAPFA-Registered Financial Advisors®, NAPFA Corporate Members and NAPFA Provisional Members. Only fee-only registered investment advisers who are in these membership categories may participate in the Find An Advisor program. NAPFA does not receive any portion of fees paid by clients who engage a personal financial advisor as a result of the information provided by NAPFA's Find An Advisor program.

Item 3: Disciplinary Information

Sara Long possesses no disciplinary history required to be disclosed by the U.S. Securities and Exchange Commission.

Item 4: Other Business Activities

Sally Long spends approximately 25% of her time on other business activities each month.

Sally is Vice Chair and a member of the Finance Committee of Hospice of Citrus County. She typically spends 8 hours per quarter on her activities with Hospice, participating in quarterly Finance Committee meetings, quarterly Board meetings, and Executive Committee meetings as scheduled. Her duties include receiving financial and operational updates from the management staff of Hospice as well as providing guidance, recommendations, and approvals as needed for various committee and board activities.

Sally is also a Vestry Member, Finance Committee Member, and served as the 2009 & 2010 Audit Committee Chair for St. Margaret's Episcopal Church in Inverness, Florida. She typically spends approximately 10 hours per month on these activities. She participates in monthly Vestry meetings, Finance Committee meetings as scheduled, and coordinated the 2009 & 2010 Audit Committee including recurring project meetings to complete audit work. Her duties also include receiving financial and operational updates from staff as well as providing guidance, recommendations, and approvals as needed for various committee and vestry activities.

Sally is also a Member and Registered Agent of III LS, LLC, a real estate holding company. She typically spends 20 hours per month on her activities with III LS, LLC, which include participating in member meetings; providing guidance, recommendations, and approvals as needed to assist the managing member in duties for the LLC, and conducting business with selected legal and tax advisors as scheduled. III LS, LLC is not an advisory client of Joseph Capital. Joseph Capital advisory clients will not be solicited to invest in, or otherwise be involved with, III LS, LLC.

Item 5: Additional Compensation

Sally Long receives additional compensation related to her activities in III LS, LLC, including partnership distributions. Sally may also receive compensation related to presenting personal financial workshops. Joseph Capital does not believe the receipt of this compensation directly influences the advice Joseph Capital provides to its clients.

Item 6: Supervision

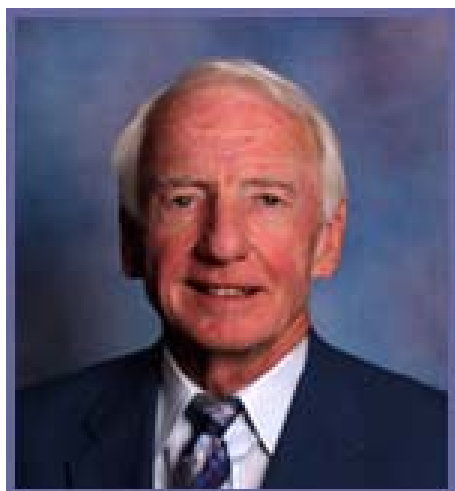
Sally reports to Michael J. Tringali, Managing Director, at 352-746-4460.

Biography for Dr. Joseph D. Coffey

Item 1: Cover Page

This brochure supplement provides information about Joseph D. Coffey, Ph.D. that supplements Joseph Capital Management, LLC's (Joseph Capital) Firm Brochure. You should have received a copy of that Firm Brochure. Please contact Joseph Capital's Chief Compliance Officer if you did not receive Joseph Capital's Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph D. Coffey is available on the SEC's website at www.adviserinfo.sec.gov



Joseph D. Coffey, Ph.D.

Private Wealth Counselor

Joseph Capital Management, LLC

2450 N. Citrus Hills Blvd.

Hernando, FL 34442-5348

Phone: 352-746-4460

Item 2: Educational Background and Experience

Dr. Joseph ("Joe") Coffey was born in 1938. He graduated from Purdue University with a Bachelor of Science in Economics with distinction in 1960. Dr. Coffey then attended North Carolina State University, where he obtained his Master of Science in Agricultural Economics in 1963 and Ph.D. in Economics in 1966.

From 1963 to 1965, Dr. Coffey served as an agricultural advisor with North Carolina State University Agricultural Mission in Lima, Peru. While in Peru, he also was assigned the position of visiting professor of social sciences at the Agrarian University and served as an adviser to the Peruvian Ministry of Agriculture on Policy. Dr. Coffey then served as an Assistant Professor of Agricultural Economics at the University of California Berkeley until 1969. From 1969 to 1971, he was Special Assistant to the Assistant Secretary and Acting Deputy Undersecretary of the Office of the Secretary in the U.S. Department of Agriculture. He then served as a professor at

Virginia Tech University until 1981, when he became Vice President of Economics and Strategic Initiatives of Southern States Cooperative in Richmond, Virginia. In 1999, Dr. Coffey retired from Southern States and pursued volunteer work for the Citizens Network for Foreign Affairs in Harare, Zimbabwe, where he developed training for a series of workshops for small agro-dealers in Zimbabwe that have helped train hundreds of small rural business owners. In 2000, Dr. Coffey returned to the U.S. and served in professor positions at North Carolina State University and Purdue University. He also served as Secretary and Treasurer of the National Coalition of Food and Agricultural Research; served with a team from Purdue University in the African Agribusiness Workshops in Nairobi, Kenya, and Douala, Cameroon; and helped develop a proposal for a "scholars without borders" graduate program in agricultural economics to be offered online on a global basis.

In 2003, Dr. Coffey joined Joseph Capital Management, LLC as a Private Wealth Adviser and began developing and presenting adult education classes for audiences in the Senior Institute of Central Florida Community College, Prestige 55, Top of the World Communities, and the Citrus Hills Community Association. In 2005, he also became a courtesy professor in the Department of Food and Resource Economics at the University of Florida. Dr. Coffey also lectures on cruise ships and frequently travels. He is also a member and past Chair for the Council for Agricultural Research, Extension and Teaching (CARET), a national organization of agricultural leaders who support the agricultural programs at land-grant universities.

As a trusted resource, Dr. Coffey has served on dozens of professional committees and has spoken to more than 500 national, international, state, and local groups. As an avid researcher, Dr. Coffey has written numerous published articles. He has also presented testimony and briefings to the U.S. Congress, North Carolina General Assembly, and the National Governor's Conference. In 1997, Purdue University presented Dr. Coffey with its Distinguished Alumnus Award. North Carolina State University, Virginia Tech, and the U.S. Department of Agriculture have also presented Dr. Coffey with awards.

Dr. Coffey is an avid runner and competed in the Boston Marathon in 2008. Dr. Coffey has also traveled to Canada, Switzerland, Zimbabwe, Cameroon, Kenya, and Albania to serve as a guest lecturer or advisor. In 1981, he took part in a scientific mission to the People's Republic of China and he led a tour back to China in 2007.

Item 3: Disciplinary Information

Dr. Joseph D. Coffey possesses no disciplinary history required to be disclosed by the U.S. Securities and Exchange Commission.

Item 4: Other Business Activities

Dr. Joseph D. Coffey frequently engages in developing and presenting workshops and lectures at various venues in the Florida area. He is currently a Courtesy Professor at the University of Florida, where he presents faculty-student seminars and serves on the Advisory Board of the Department of Food and Resource Economics. He is also an Adult Education lecturer at the Senior Institute of the College of Central Florida (formerly Central Florida Community College), Prestige 55, Top of the World Communities, and the Citrus Hills Community Association. He also may speak to travel groups, both on cruise ships and tours. Dr. Coffey also may participate in the rendering of economic counsel to various state and national organizations. Joseph Capital does not believe that these other business activities directly affect the advice that it may provide to clients. Dr. Coffey spends the majority of his time engaged in these other business activities, and serves as a Private Wealth Adviser for Joseph Capital to select clients.

Item 5: Additional Compensation

Dr. Joseph D. Coffey may be compensated for his engagements in lecturing, traveling, and other activities described in Item 2. He does not receive compensation for any other investment advisory activities outside of his relationship with Joseph Capital. Joseph Capital does not believe that the receipt of such compensation directly affects advice that it may provide to clients.

Item 6: Supervision

Dr. Coffey reports to the Chief Compliance Officer of Joseph Capital Management, LLC at 352-746-4460.

Biography for Robin Townshend

Item 1: Cover Page

This brochure supplement provides information about Robin Townshend that supplements Joseph Capital Management, LLC's (Joseph Capital) Firm Brochure. You should have received a copy of that Firm Brochure. Please contact Joseph Capital's Chief Compliance Officer if you did not receive Joseph Capital's Firm Brochure or if you have any questions about the contents of this supplement.

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



Robin Townshend

Private Wealth Advisor

Joseph Capital Management, LLC

2450 N. Citrus Hills Blvd.
Hernando, FL 34442-5348

Phone: 352-746-4460

Item 2: Educational Background and Experience

Robin Townshend was born in 1965. She graduated from the College of Central Florida in 1993 with an Associate in Arts degree and then studied business, with a specialization in management, at St. Leo University in Florida.

From 1997 to 2001, Robin worked as an accountant for Michael Tringali, P.A., an accounting firm in Citrus County, Florida. Robin also has prior experience in the life and health insurance fields. Robin began working at Joseph Capital Management, LLC in 2002 as a Financial Services Coordinator. She attained her Series 65 license in 2010, and currently works for Joseph Capital as a Private Wealth Advisor.

Item 3: Disciplinary Information

Robin Townshend possesses no disciplinary history required to be disclosed by the U.S. Securities and Exchange Commission.

Item 4: Other Business Activities

Robin Townshend engages in no other business activities required to be disclosed by the U.S. Securities and Exchange Commission.

Item 5: Additional Compensation

Robin Townshend receives no other additional compensation required to be disclosed by the U.S. Securities and Exchange Commission.

Item 6: Supervision

Robin reports to the Chief Compliance Officer of Joseph Capital Management, LLC at 352-746-4460.