

# FIRM BROCHURE

Form ADV Part 2A

Brochure Date: January 1, 2018

This **Brochure** provides information about the qualifications and business practices of DouglasBradley LLC. If you have any questions about the contents of this Brochure, please contact us by phone at: (443) 451-1884, or by email at: [doug@douglasbradley.com](mailto:doug@douglasbradley.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

DouglasBradley LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about DouglasBradley LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

# Material Changes

## Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

## Date of Previous Brochure

March 15, 2017

## Material Changes since the Previous Brochure

None

## Full Brochure Available

To receive a complete copy of our Firm Brochure, please contact Douglas O. Robinson, President at 443.451.1884 or [doug@douglasbradley.com](mailto:doug@douglasbradley.com).

Additional information about DouglasBradley LLC is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with DouglasBradley LLC who are registered, or are required to be registered, as investment adviser representatives of DouglasBradley LLC.

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# Advisory Business

## Firm Description

DouglasBradley LLC was founded in 2001 by Douglas O. Robinson. The original name of the firm was Robinson Financial Advisory LLC. There are currently two employees: Mr. Douglas O. Robinson (President, owner and financial advisor) and Mr. Bradley D. Loper (owner and financial advisor). The firm is registered with the State of Maryland and Commonwealth of Virginia as a Registered Investment Adviser.

DouglasBradley LLC provides financial planning and investment supervisory services to individuals, families and their related entities, trusts and estates, and family businesses. DouglasBradley LLC works with clients to define financial objectives and to develop strategies for reaching those objectives, some of which may include: identification of financial problems, cash flow and budget management, tax planning, risk exposure review, investment management, education funding, retirement planning, estate planning, charitable goals, family business succession issues, fringe benefits, and/or other issues specific to the client.

The firm's compensation is solely from fees paid directly by clients. The firm does not receive commissions based on the client's purchase of any financial product, including insurance. No commissions in any form are accepted. No referral fees are paid or accepted. No benefits are received from custodians/broker-dealers based on client securities transactions ("soft dollar benefits").

Assets under the direct management of DouglasBradley LLC are held by independent custodians, including Fidelity Investments, or others, in the client's name. DouglasBradley LLC does not act as a custodian of client assets, although we may at times be considered by securities regulators to technically have "custody" over certain types of accounts held at independent custodians. This occurs primarily because DouglasBradley LLC has the ability to withdraw advisory fees from client accounts.

We may recommend other professionals (e.g., lawyers, accountants, insurance agents, real estate agents, etc.) at the request of the client. Other professionals are engaged directly by the client on an as-needed basis even when recommended by the Advisor. Conflicts of interest will be disclosed to the client and managed in the best interest of the client.

## Principal Owners

DouglasBradley LLC is a Maryland Limited Liability Company wholly owned by Managing Members Douglas O. Robinson and Bradley D. Loper. There are no intermediate subsidiaries.

## Types of Advisory Services

DouglasBradley LLC provides Comprehensive Financial Advice and Financial Planning services.

**Comprehensive Financial Advice** services are an ongoing combination of Financial Planning and Investment Supervisory. After a lengthy process of learning about the client's circumstances and goals, DouglasBradley presents a recommended path towards achieving client various goals. DouglasBradley helps implement suggested actions and monitors and manages investment accounts. DouglasBradley also provides ongoing advice and consultation on matters related to a client's personal finances. Fees for the Comprehensive Financial Advice service fees are a combination of a fixed monthly financial planning fee and a percentage of assets under management.

**Financial Planning** services generally have a beginning and an end. The client presents their questions, concerns and details about their personal and financial circumstances and DouglasBradley delivers suggestions and recommendations. Clients are responsible for implementing any (or none) of the recommended actions. Fees for Financial Planning services can be a fixed fee or an hourly fee.

In performing its services, DouglasBradley is not required to verify any information received from the client or from the client's other professionals. Each client is advised that it remains his/her responsibility to promptly notify DouglasBradley LLC when there is any change in his/her financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising previous recommendations and/or services.

As of January 1, 2018, DouglasBradley LLC managed approximately \$24,300,000 in assets on a discretionary basis for approximately 50 client households.

## Tailored Relationships

At DouglasBradley LLC, all services are tailored to the individual needs of clients. Client goals and objectives are clarified in meetings and via correspondence, and are used to determine the course of action for each individual client. The goals and objectives for each client are documented in our client relationship management system and in client files, either in hard copy or in electronic files.

Clients may impose restrictions on investing in certain securities or types of securities.

## Types of Agreements

All clients must sign a written service agreement prior to engaging DouglasBradley as financial adviser.

The following agreements define the typical client relationships:

### Comprehensive Financial Advice Agreement

The Comprehensive Financial Advice Agreement outlines the services to be provided, that the term of the agreement is open ended, how either party can terminate the agreement, what the fee is and the billing frequency, how prepaid fees are returned in the event of contract termination, whether the agreement grants discretionary trading authority to DouglasBradley LLC and that the agreement can't be assigned without client consent.

### Financial Planning Service Agreement

The Financial Planning Service Agreement outlines the services to be provided, that the term of the agreement is ended after the services have been provided, what the fee will be and how prepaid fees are returned, that the service doesn't include investment supervision and that the agreement can't be assigned without client consent.

## Termination of Agreement

A client may terminate an agreement at any time by notifying DouglasBradley LLC in writing and paying the fee for the time spent on the engagement prior to notification of termination. If the client made an advance payment, DouglasBradley LLC will refund any unearned portion of the advance payment.

DouglasBradley LLC may terminate an agreement at any time by notifying the client in writing. If the client made an advance payment, DouglasBradley LLC will refund any unearned portion of the advance payment.

# Fees and Compensation

## Description

### Comprehensive Financial Advice Service Fees

DouglasBradley's Comprehensive Financial Advice Service fees are based on the complexity of the client's financial circumstances. As a client's finances become more complex, the strategies, techniques and expertise becomes more complex and the time required to address the client's needs increases. The standard fee for service is a combination of fixed monthly financial planning fee (ranging from \$100-\$1,000) and a monthly Investment Supervisory fee that is 0.08% of the market value of the accounts under supervision on the last day of the previous month. The agreed upon fee is set forth in the Comprehensive Financial Advice Service Agreement that the client reviews and signs. The fee cannot be changed without the client's consent. The minimum monthly Comprehensive Financial Advice Service fee is \$200. DouglasBradley LLC reserves the right to charge a fee lower than the standard fee in certain circumstances and at its sole discretion.

DouglasBradley and the client will discuss and agree upon the most appropriate means of paying the Comprehensive Financial Advice Service fee. The client can remit a check to DouglasBradley, the client can authorize and instruct DouglasBradley to withdraw the fee from one or more client accounts, or the client can choose a combination of check and fee deduction.

### Financial Planning Service Fees

DouglasBradley's Financial Planning Service fees are based on the time spent on the client's behalf. For new clients, the first Financial Planning Session fee is \$500. Initial Financial Planning Sessions last approximately 2-3 hours. Future Financial Planning Service sessions can be scheduled at the client's discretion and will be billed at the then current hourly rate in 30 minute increments. The current hourly fee is \$150. If a deposit is due prior to the meeting, the client will be notified and sent an invoice. The client will be invoiced upon the conclusion of the Financial Planning Session and the balance of the fee (less any deposit paid) is due upon receipt.

DouglasBradley LLC does not participate in any fee-split, referral or other compensation arrangements with third parties. The client may pay an additional fee to a third party based on recommendations made during a Financial Planning Session. For example, the client might pay an attorney for legal advice or an accountant for tax advice in order to implement a recommendation.

## Other Fees

DouglasBradley's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by investment managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage

accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to DouglasBradley's fee, and DouglasBradley shall not receive any portion of these commissions, fees, and costs.

## **Past Due Accounts and Termination of Agreement**

DouglasBradley LLC reserves the right to stop work on any account that is more than 60 days overdue. In addition, DouglasBradley LLC reserves the right to terminate any financial planning and/or advisory engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate to providing proper financial advice, per the judgment of DouglasBradley LLC. Clients may terminate their agreement at any time by providing written notice.

In the event a client terminates the Comprehensive Financial Advice Agreement before the end of the billing period and has pre-paid fees, DouglasBradley's fee shall be prorated through the date of termination and any remaining balance shall be promptly refunded to the Client by check or directly to a Client account.

In the event a client terminates the Financial Planning Service before the service is completed, clients will receive an itemized bill based on hourly rates (see above) for work completed. Any unused portion of fees collected in advance will be refunded within 30 days.

## **Compensation for Sales of Investment Products**

The firm's compensation is solely from fees paid directly by clients. The firm does not receive commission based on the client's purchase of any financial product, including insurance. No commissions in any form are accepted.

## Performance-Based Fees

DouglasBradley's fees are not based on a share of the capital gains or capital appreciation of managed securities. DouglasBradley LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

# Types of Clients

## Description

DouglasBradley LLC generally provides financial advice to individuals, families, trusts and estates. Advice may extend to entities related to the client such as small businesses and charitable organizations, including foundations and endowments. Client relationships vary in scope and length of service.

## Account Minimums

DouglasBradley's Comprehensive Financial Advice Service has no minimum account size since the service is not strictly investment supervision and the fee is not based strictly on investment account value. The Comprehensive Financial Advice Service has a minimum monthly fee of \$200.

# Methods of Analysis, Investment Strategies and Risk of Loss

## Methods of Analysis

Security analysis methods at DouglasBradley LLC include Fundamental and Technical Analysis. Fundamental Analysis is the process of attempting to determine the intrinsic value of a security by examining related economic, financial and other quantitative and qualitative factors. Once a value is determined, one compares this figure to the current price of the security to determine whether it is "overvalued" (in which case one might choose not buy the security at the current higher market price) or "undervalued" (in which case one might choose to buy the security at the lower current market price). Technical Analysis is the process of analyzing charts that, most frequently, plot a security's price versus time. The purpose is to identify trends or indicators that might suggest to the observer that they should buy or sell the security.

The main sources of information for our analysis include various business/economic and non-business/economic periodicals, which might include newspapers, magazines, research materials prepared by others and digital media such as Web based blogs, presentations, articles and newsletters. We also might review Morningstar reports, fund prospectuses, S&P reports, Argus reports, Thompson Reuters Stock Reports, filings with the Securities and Exchange Commission and annual reports. Employees of DouglasBradley LLC also attend on- and off-site visits with fund and portfolio managers, conference calls, and industry conferences.

Fundamental Analysis involves some common material risks. The information used in the analysis could be outdated or incorrect. Or assumptions about the security are faulty and lead to incorrect conclusions. Technical Analysis also involves some material risks. The observer could misinterpret the charts he/she is reviewing and he/she also runs the risk of using Technical Analysis as a predictor of future security price performance.

In all methods of analysis, a material risk is that securities markets could “behave” differently than the analyst thinks they will. For example, an analyst’s Fundamental Analysis determines that a particular stock is undervalued and as a result buys it. The assumption is that other investors will recognize that the stock is undervalued and buy it, which will cause the price to increase. But if other investors don’t buy the stock and drive up the price, the analyst’s determination that it is “undervalued” is meaningless. In fact if other investors start selling the stock instead, causing the price to fall, the analyst’s clients could lose money on the investment. In the case of a Technical Analyst, he/she might buy a security because its chart indicates that the price is trending upwards. Soon after buying the security, other investors might start selling the security and cause it’s price to drop. This unpredictability of the future and how investors in the marketplace will react to information is a major risk in all types of investing and is a primary cause of short-term price fluctuations (volatility).

Please remember that investing in securities involves risk of loss that clients should be prepared to bear.

## Investment Strategies

The primary investment strategy we use for client accounts is the purchase of securities (individual stocks, individual bonds, open and closed end mutual funds and exchange traded funds) that pay current investment income (dividend or interest) and holding those securities for a long time (years and decades). We might also purchase fixed income securities with a short-term ownership time horizon based on the client’s liquidity needs and risk tolerance.

The securities we use most often are the common stocks of US companies that have decade-plus histories of paying cash dividends and actively managed open-end mutual funds. Depending on the client’s goals and circumstances, we may also use closed-end mutual funds, Exchange Traded Funds, index funds, US Treasury securities, corporate bonds, mortgage backed bonds, ADRs of foreign companies and money market funds.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. DouglasBradley maintains an Investment Profile for each client that documents their personal and financial details, time horizon, investment experience, and any investment restrictions.

## Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach keeps the risk of loss in mind. However, as with all investments, clients face investment risks including the following:

**Interest-rate Risk** - Changes in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

**Market Risk** - The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security’s particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

**Inflation Risk** - When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk - Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk - This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Business Risk - These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Liquidity Risk - Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. Treasury Bills, for example, are highly liquid, while real estate properties are not.

Financial Risk - Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of DouglasBradley LLC or the integrity of DouglasBradley's management. DouglasBradley has no information applicable to this item.

## Other Financial Industry Activities and Affiliations

### Activities

DouglasBradley LLC does not participate in any other industry business activities.

### Affiliations

DouglasBradley LLC does not have arrangements that are material to its advisory business or its clients with any related person.

# Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

## Code of Ethics

The employees of DouglasBradley LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

## Participation or Interest in Client Transactions

DouglasBradley LLC, as a matter of policy, does not recommend or buy or sell for client accounts securities in which the firm or a related person has a material financial interest. Doing so would present a conflict of interest since the firm or related person might benefit from the transaction. DouglasBradley and its employees does not lend money or securities to clients nor borrow money or securities from clients.

DouglasBradley LLC and its employees or a related person may at times buy or sell securities that are also held by clients. Since the securities that DouglasBradley purchases for client accounts are limited to publicly traded stocks, bonds and mutual funds and in such quantities whereby the client has no controlling interest or ability to manipulate the price or value of the security, a conflict of interest doesn't exist. If a situation arises where ownership of a security by a DouglasBradley employee or related person conflicts with the interests of a DouglasBradley client who owns the same security, the client will be notified of the conflict of interest by the Chief Compliance Officer.

## Personal Trading

When an investment advisory employee or related person purchases or sells the same security as a client at or about the time that the trade is placed for the client it creates a possible conflict of interest. As a result, it is DouglasBradley's policy that employees and related persons refrain from placing any purchases or sales before a client purchase or sale of the same security. The exception to this policy is open-ended mutual funds that trade daily at a single NAV, Treasury securities and common stocks that trade with sufficient volume (average daily volume in excess of 100,000 shares) such that trades of a hundred shares are inconsequential to the price movement.

# Brokerage Practices

## Selecting Brokerage Firms

DouglasBradley LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. DouglasBradley LLC recommends custodians based on the proven integrity and financial responsibility of the firm, best execution of orders at reasonable commission rates, and the quality of client service.

DouglasBradley LLC recommends discount brokerage firms and trust companies (qualified custodians), such as Fidelity Investments. DouglasBradley LLC does not receive fees or commissions from any of these arrangements, although DouglasBradley may benefit from electronic delivery of client information, electronic trading platforms and other services provided by custodians for the benefit of clients. DouglasBradley may also benefit from other services provided by custodians, such as research, continuing education, and practice management advice. These benefits are standard in a relationship with these custodians and are not in return for client recommendations or transactions.

It should be noted that a Registered Investment Advisory firm can't choose any custodian at their discretion. Rather the firm applies to establish a relationship with the custodian and then the custodian may accept or deny that application. As a result, it is possible that a "better" custodian might be available for clients, but that custodian wouldn't accept establishing a relationship with the firm. Another important consideration in the evaluation of custodians is the significant cost in time associated with transferring a firm's client base from one custodian to another. The advantages to the client and firm have to justify the time and disruption.

## Soft Dollars

DouglasBradley LLC does not receive soft dollar benefits from the custodians to whom we recommend clients.

## Directed Brokerage

DouglasBradley LLC does not direct trades in client accounts to a specific brokerage firm.

## Aggregate Orders

When appropriate and given the opportunity, DouglasBradley may aggregate the purchase or sale of a security across multiple client accounts. Frequently, this takes the form of placing a block trade for a particular stock, bond or Exchange Traded Fund (ETF). This practice allows all client accounts participating to receive the same average execution price. If account aggregation wasn't employed, the client accounts traded first might get better prices than those traded last. Trades of open ended mutual funds are not aggregated since they are priced once at the end of the day and all clients would receive that same price.

# Review of Accounts

## Periodic Reviews

Account reviews are performed by Douglas O. Robinson and/or Bradley D. Loper on a regular basis (i.e. monthly, bi-monthly, quarterly, semi-annually) with larger portfolios reviewed more frequently. (More frequent rebalancing/trading of smaller portfolios would incur higher percentage trading fees relative to the account size.) The intent of the reviews is to determine whether investments should be purchased or sold.

Account reviews are performed by Douglas O. Robinson and Bradley D. Loper. All investment plans are reviewed by Mr. Robinson or Mr. Loper prior to distribution to clients. The number of households for which each reviewer is responsible varies. The current total number of households is approximately 55.

## Review Triggers

A review may be triggered by client request, changes in market condition, new information about an investment, changes in tax laws, or other important changes.

## Regular Reports

Written reports are periodically sent to Comprehensive Financial Advice Service clients. The reports may consist of an individualized letter summarizing the results of the review and our general thoughts on the economy, a statement of holdings, a summary of investment income and source, portfolio performance reports, asset allocation analysis, tax-related information, updates to financial plan reports, portfolio graphs, or other reports as needed.

# Client Referrals and Other Compensation

## Incoming Referrals

DouglasBradley LLC has been fortunate to receive many client referrals over the years. The referrals have come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other sources. The firm does not pay for referrals.

## Referrals to Other Professionals

DouglasBradley LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## Other Compensation

DouglasBradley LLC only receives compensation from clients. There is no other compensation.

## Custody

### Account Statements

All assets are held at qualified custodians, who provide account statements directly to clients at their address of record at least quarterly. Clients are encouraged to carefully review the statements provided by their custodians.

### Statements Provided by DouglasBradley LLC

Clients are at times provided account statements, net worth statements, performance reports, retirement projections and other such reports that are generated from our portfolio accounting and financial planning software. These reports may contain approximations of bank account balances provided by the client, as well as the value of land, real estate, limited partnerships, and other hard-to-price assets. Often the reports are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks. Clients are urged to compare the statements they receive from us to those they receive from their qualified custodians.

## Investment Discretion

### Discretionary Authority for Trading

DouglasBradley LLC accepts discretionary authority to manage investment accounts on behalf of clients. DouglasBradley LLC has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, the amount of the securities to be bought or sold and the timing of the purchases and sales. Discretionary trading authority facilitates placing trades in clients' accounts on their behalf so that we may promptly implement the investment strategy that they have approved. Clients may place restrictions on DouglasBradley's discretionary authority by submitting a signed letter of instruction with a description of the restriction(s) they wish to place on us. Since these restrictions might impair DouglasBradley's ability to implement the client's investment policy, we receive the right to choose to terminate our agreement with the client.

## Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that we may execute the trades in their account(s).

# Voting Client Securities

## Proxy Votes

Unless the client designates otherwise, DouglasBradley LLC votes proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy. In accordance with SEC Rule 206(4)-6, DouglasBradley LLC has established the following policies and procedures:

### I. Voting Mutual Fund Shares:

#### a. Funds recommended by DouglasBradley LLC.

- i. DouglasBradley monitors the activity of funds it recommends to clients.
- ii. DouglasBradley will review the issues on a case-by-case basis and vote proxies when the proxies are delivered to DouglasBradley or when a client requests information on how to vote. The primary purpose and fiduciary responsibility of DouglasBradley in voting proxies is to maximize shareholder value.
- iii. DouglasBradley does not vote proxies that are based solely on social issues.

#### b. Funds in client portfolios that were not recommended by DouglasBradley:

- i. DouglasBradley due diligence on funds not recommended by us is limited to performance review relative to peers.
- ii. In the case where we recommend other funds in a fund family, but not the specific fund requiring voting, we will make recommendations based on our knowledge of general issues and procedural changes common to funds we do recommend.

### II. Voting Shares of Equities

a. For individual equities we have directly recommended, we review the issues on a case-by-case basis to determine how to vote, with the knowledge that the primary purpose and fiduciary responsibility of DouglasBradley in voting proxies is to maximize shareholder value.

b. When we receive proxy statements for equities recommended by a third party investment manager, we will call the investment manager for voting instructions or will mail the proxies to the investment manager.

c. When clients request advice on proxy voting for shares of stock in their portfolios that DouglasBradley has not recommended, we will review the material provided by the client and educate the client on the issues involved. It is the client's responsibility to understand the issues and to vote the shares.

### III. Records of Proxy Votes

a. DouglasBradley maintains a separate file recording the history of all proxy votes. Clients may obtain, free of charge, a record of how DouglasBradley voted proxy issues on their behalf by submitting a written request or calling us at (443) 451-1884.

### IV. Conflicts of Interest

a. Should a conflict of interest exist between DouglasBradley and client(s) regarding the outcome of certain proxy votes, DouglasBradley is committed to resolving the conflict in the best interest of clients before it votes the proxy in question. DouglasBradley may take any of the following courses of action to resolve the conflict:

- i. Disclose the conflict to clients and obtain consent before voting
- ii. Suggest that client(s) engage another party to determine how the proxy should be voted
- iii. Vote according to the recommendation of an independent third party, such as a proxy consultant, research analyst, proxy voting department of a mutual fund or pension fund, or compliance consultant.

Clients may direct a proxy vote at any time by calling or writing to us to inform us of their desired vote. A copy of DouglasBradley's proxy voting policy is available upon request.

## Financial Information

### Financial Condition

Registered investment advisers may be required in this Item to provide you with certain financial information or disclosures about the firm's financial condition. DouglasBradley LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. A balance sheet is not required to be provided because DouglasBradley LLC does not serve as a custodian for client funds or securities, other than as described above, and does not require prepayment of fees of more than \$500 per client, six months or more in advance.

# Miscellaneous Information

## Executive Officer Education and Business Background

### **Douglas O. Robinson - President and Owner**

Education: Master of Science in Financial Planning with Honors; Bachelor of Chemical Engineering

Business Background: Founder and President of Robinson Financial Advisory LLC (former name of DouglasBradley LLC) and then DouglasBradley LLC since 2001; Investment Advisory Associate with AFC Asset Management Services 1998 - 2001.

### **Bradley D. Loper - Chief Investment Officer and Owner**

Education: Master of Science in Financial Planning with Honors; Master of Business Administration; Bachelor of Science in Business; Bachelor of Science in Management.

Business Background: Chief Investment Officer of DouglasBradley LLC since 2005; Investment Advisory Associate with AFC Asset Management Services 2001 - 2005.

## Relationship with Issuer of Securities

Mr. Bradley D. Loper, principal of DouglasBradley LLC is also a member manager of Capital Vision Management, LLC. There is no relationship or association between DouglasBradley LLC and Capital Vision Management, LLC; they operate independently of one another. Capital Vision Management, LLC's sole purpose is to serve as the manager of Atlantic Multi Family I, LLC, Atlantic Multi Family II, LLC, Atlantic Multi Family III, LLC and other single-asset, real estate acquisition entities. Each Atlantic Multi Family (I, II, III) company was formed to acquire and operate a single multi-family real estate project. Neither Atlantic Multi Family (I,II, III) nor Capital Vision Management engages in the business of advising on the purchase or sales of securities, and neither company acts as an investment advisor. Capital Vision Management nor any other person or entity receives sales commissions, finder's fees, brokerage fees, investment advisory fees or any other compensation as a result of the capitalization and administration of Atlantic Multi Family (I, II, III).

DouglasBradley LLC, its principals and employees have not and shall not solicit any of its clients to invest in Atlantic MultiFamily I, II, III or any other real estate project associated with Capital Vision Management, LLC in order to avoid any potential conflicts of interest.

# FIRM BROCHURE SUPPLEMENT

Form ADV Part 2B

Brochure Supplement Date: September 30, 2011

Douglas O. Robinson

522 Inglewood Rd, Bel Air, MD 21015

Phone: 443-451-1884

This **Brochure Supplement** provides information about Douglas O. Robinson that supplements the DouglasBradley LLC Brochure. You should have received a copy of that Brochure. If you have not or if you have any questions about the contents of this Brochure Supplement, please contact us by phone at: (443) 451-1884, or by email at: [info@douglasbradley.com](mailto:info@douglasbradley.com). The information in this Brochure Supplement has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

DouglasBradley LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Douglas O. Robinson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

DouglasBradley LLC



Douglas O. Robinson

Year of Birth: 1972

#### Educational Background

- Bachelor of Chemical Engineering; University of Delaware
- Master of Science with honors in Financial Planning; The College for Financial Planning

#### Business Experience

- Founder of Robinson Financial Advisory LLC in 2001 (firm name was changed to DouglasBradley LLC in 2005)
- President and Owner; Financial Advisor of DouglasBradley LLC since 2001

#### Disciplinary Information

- None

#### Other Business Activities

- None

#### Additional Compensation

- None

#### Supervision

- Douglas O. Robinson's compliance-related activities are supervised by Bradley D. Loper. He reviews Mr. Robinson's investment advisory work through frequent office interactions. He also reviews Mr. Robinson's activities through our client relationship management system. Bradley D. Loper's contact information: (301) 576-0872 or [brad@douglasbradley.com](mailto:brad@douglasbradley.com).

# FIRM BROCHURE SUPPLEMENT

Form ADV Part 2B

Brochure Supplement Date: September 30, 2011

Bradley D. Loper

10138 Sterling Terrace, Rockville, MD 20850

Phone: 301-576-0872

This **Brochure Supplement** provides information about Bradley D. Loper that supplements the DouglasBradley LLC Brochure. You should have received a copy of that Brochure. If you have not or if you have any questions about the contents of this Brochure Supplement, please contact us by phone at: (443) 451-1884, or by email at: [info@douglasbradley.com](mailto:info@douglasbradley.com). The information in this Brochure Supplement has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

DouglasBradley LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Bradley D. Loper is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Bradley D. Loper

Year of Birth: 1963

### Educational Background

- Bachelor of Science in Finance and Bachelor of Science in Management; Lehigh University
- Master of Business Administration; University of Maryland at College Park
- Master of Science with honors in Financial Planning; The College for Financial Planning

### Business Experience

- Investment Advisory Associate and Owner of DouglasBradley LLC since 2005

### Disciplinary Information

- None

### Other Business Activities

- Mr. Bradley D. Loper, principal of DouglasBradley LLC is also a member manager of Capital Vision Management, LLC. There is no relationship or association between DouglasBradley LLC and Capital Vision Management, LLC; they operate independently of one another. Capital Vision Management, LLC's sole purpose is to serve as the manager of Atlantic Multi Family I, LLC, Atlantic Multi Family II, LLC, Atlantic Multi Family III, LLC and other single-asset, real estate acquisition entities. Each Atlantic Multi Family (I, II, III) company was formed to acquire and operate a single multi-family real estate project. Neither Atlantic Multi Family (I, II, III) nor Capital Vision Management engages in the business of advising on the purchase or sales of securities, and neither company acts as an investment advisor. Capital Vision Management nor any other person or entity receives sales commissions, finder's fees, brokerage fees, investment advisory fees or any other compensation as a result of the capitalization and administration of Atlantic Multi Family (I, II, III).

DouglasBradley LLC, its principals and employees have not and shall not solicit any of its clients to invest in Atlantic MultiFamily I, II, III or any other real estate project associated with Capital Vision Management, LLC in order to avoid any potential conflicts of interest..

### Additional Compensation

- None

### Supervision

- Bradley D. Loper's compliance-related activities are supervised by Douglas O. Robinson, Chief Compliance Officer. He reviews Mr. Loper's investment advisory work through frequent office interactions. He also reviews Mr. Loper's activities through our client relationship management system. Douglas O. Robinson's contact information: (443) 451-1884 or [doug@douglasbradley.com](mailto:doug@douglasbradley.com)