

## Item1: Cover Page

### Firm Brochure Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Private Portfolio, Inc. If you have any questions about the contents of this brochure, please contact us at (858) 551-2071, or by email at: [etovar@PrivatePortfolio.com](mailto:etovar@PrivatePortfolio.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. Registration as an investment advisor does not imply any specific skill or training.*

*Additional information about Private Portfolio, Inc. is available on the SEC website:*

[www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov)

#### **Private Portfolio, Inc (Doing Business As Private Portfolio of San Diego)**

7534 La Jolla Blvd.  
La Jolla Ca 92037  
(858) 551-2071

[www.privateportfolio.com](http://www.privateportfolio.com)

## **Item 2: Material Changes**

### **Annual Update**

Recent rule changes dictate that Private Portfolio of San Diego change its registration from SEC investment advisor to a California (our home state) State investment advisor. To be registered as an SEC investment advisor, the firm must manage a minimum of \$100 million dollars; we currently manage \$68,203,449.

### **Material Changes since the Last Update**

Registration has changed from SEC investment advisor to a state registered investment advisor.

### **Full Brochure Availability**

To request a copy of the Firm Brochure, please The Home Office of Private Portfolio, Inc. at:

7534 La Jolla Blvd.  
La Jolla Ca 92037  
(858) 551-2071  
etovar@privateportfolio.com

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## **Item 4: Advisory Business**

### **Firm Description**

Private Portfolio of San Diego was established in 1994 by Daniel Barba as a broker-dealer. The firm added registered investment advisor services in 2005.

### **Principal Owners**

Daniel Barba is sole owner of the firm.

### **Types of Advisory Services Offered**

Private Portfolio of San Diego provides Investment Advisory Services to both individuals and business entities. These services provide for the monitoring, active management and advice of client with investment accounts.

### **Tailored Relationships**

Individual needs of clients are met by personalizing their portfolios based on analysis, knowledge, research, experience, and risk assessment. RIAs advise clients as to possible investments that are consistent with the clients' written and stated Portfolio Investment Strategies, Investment Objectives, and Additional Terms agreements.

### **Wrap Fee Programs**

Private Portfolio of San Diego does not offer Wrap Fee Programs.

### **Client Assets**

As of January 1, 2011, Private Portfolio manages approximately \$68,203,449 in assets for approximately 74 clients. Approximately \$68,203,449 is managed on a discretionary basis, and \$0 is managed on a non-discretionary basis. Client Assets Under Management are calculated using accounting information provided by Pershing, LLC, PPI's clearing firm.

## **Item 5: Fees and Compensation**

### **Description**

Private Portfolio of San Diego bases fees on a percentage of the assets under management. Because they act as both RRs and RIAs, brokers may receive a commission as well as a fee. Fees are negotiable. Lower fees for comparable services may be available from other sources.

### **Fee Billing**

The annualized management fee is payable quarterly, and is calculated on the following basis: the month-end closing total market value of the account is multiplied by the Annualized Management Fee base and divided by 4. Accounts over \$10 million .75%, accounts under \$10 million 1%. Fees may be discounted or negotiated at Private Portfolio, Inc's discretion. Private Portfolio of San Diego has older existing clients relationships pursuant to prior fee schedules that are no longer in effect. Thus, fees being charged to existing clients may be different than the fees set out on the current fee schedule.

Fees are automatically deducted (by Private Portfolio of San Diego's clearing firm, Pershing LLC) from designated client accounts. Clients must consent in advance to direct debiting of their investment account(s).

### **Other Fees**

Brokerage fee's are paid by the client. Pershing, as custodian, may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. Using sole discretion, PPI may waive its minimum fee and/or charge a lesser investment advisory fee.

### **Fees Paid in Advance**

Investment management fees are billed quarterly, in advance (before the 3-month billing period has begun). Clients may terminate an investment advisory contract at any time by delivering thirty (30) day, prior written notice to Private Portfolio of San Diego and will refund a pro-rated refund of management fees previously paid to Private Portfolio of San Diego.

## **Item6: Performance-Based Fees & Side-by-Side Management**

Private Portfolio, Inc., does not currently use a performance-based fee structure.

### **Sharing of Capital Gains or Capital Appreciation (N/A)**

## **Item 7: Types of Clients**

### **Description**

PPI generally provides investment advice to individual investors, high net worth individuals, and has special expertise in serving international investors.

### **Account Minimums**

Minimum account requirement is \$25,000.

## **Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

### **Methods of Analysis**

Advisors may combine several methods of analyzing investments, including: charting and fundamental and technical analysis. Information sources may include, among others: financial news sources such as Investors Business Daily, Bloomberg, Reuters, Standard and Poor's, Dow Jones News Service, the world wide web; other information is gleaned from research into such sources as rating services, annual reports, prospectuses, and company press releases.

## **Investment Strategies**

We work closely with clients to develop personal investment strategies that include long- and short-term purchases and assessment of each investor's suitability and risk. These choices and determinations are kept in hard copy, signed by each client, and filed in the home office as "Investment Objectives".

## **Risk of Loss**

All investments have potential risks that are borne by the investor. Risks may include:

- Fluctuations in interest rates, causing bond price and yield variations.
- Market reactions to a variety of factors that may be independent of a security's underlying value or circumstances.
- Inflation, which may erode purchasing power.
- Exchange rate shifts that affect the value of the dollar.
- Reinvestment at lower interest rates due to various factors.
- Industry ups and downs.
- Liquidity

Because PPI is a small firm, brokers and RIAs have close ties to the home office and to their clients. In determining individual investment strategies, risks are discussed and RIA's are instructed to know their clients and their personal needs and wants.

## **Item 9: Disciplinary Information**

Private Portfolio of San Diego and its associates have not been involved in legal or disciplinary events related to past or present clients.

### **Legal and Disciplinary**

We currently do not have any legal or disciplinary actions.

### **Criminal or Civil Action**

We currently do not have any criminal or civil actions.

### **Administrative Proceeding**

We currently do not have any administrative proceedings.

### **Self-Regulatory Proceeding**

We currently have no self-regulatory proceedings.



## **Item 10: Other Financial Industry Activities and Affiliations**

Private Portfolio, Inc. (DBA Private Portfolio of San Diego) is both a securities broker-dealer and investment advisory firm.

### **Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Advisor or Associated Person**

No person associated with Private Portfolio of San Diego is licensed as a merchant, commodity pool operator, or commodity trading advisor.

### **Material Relationships or Arrangements with Financial Industry**

All trades are conducted through our clearing firm, Pershing, LLC, with whom we have Fully Disclosed Clearing Agreements.

### **Recommend or Select Other Investment Advisors**

Be advised that investment advisor representatives also serve as registered as registered representative for the Broker Dealer.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Code of Ethics**

RRs and RIAs must provide fair, honest, and ethical service to clients. This includes providing asset management that is suitable for clients based on their expressed wishes, their assets, liabilities, tax position, income, risk tolerance, age, and investment objectives. Private Portfolio of San Diego and its employees will abide by federal and state laws. All dealings with clients are confidential and all employees are instructed to maintain strict client confidentiality in all dealings. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

### **Recommend Securities with Material Financial Interest**

Private Portfolio of San Diego does not recommend securities in which the firm has any material financial interest.

### **Investments in the Same Securities Recommended to Clients**

Private Portfolio of Sand Diego and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees must

comply with the Private Portfolio of San Diego's Compliance Manual in all ways in this and other areas of ethical treatment of clients.

### **Personal Trading Policies**

Personal trading reviews ensure that the trades conducted by employees for their own accounts do not affect markets, and that clients of the firm receive preferential treatment. Personal trading reviews are conducted in accordance with the Compliance Manual by the Chief Compliance Officer and by the President.

## **Item 12: Brokerage Practices**

### **Selecting Brokerage Firms**

All Private Portfolio of San Diego advisors are also brokers, so we recommend keeping the brokerage business in-house. Our brokerage business is especially suited for international clients which is our specialty and expertise. We have a 20-year relationship with Pershing, LLC based on their proven integrity and financial responsibility and best execution practices.

### **Research and Soft Dollars**

Private Portfolio of San Diego does not participate in research and soft dollars.

### **Brokerage for Client Referrals**

Private Portfolio of San Diego does not pay for client referrals.

### **Directed Brokerage**

All accounts are held with Private Portfolio, Inc. broker dealer unless client wishes to hold there account through a different broker dealer.

### **Order Aggregation**

Private Portfolio of San Diego does not aggregate orders.

## **Item 13: Review of Accounts**

### **Periodic Reviews**

Accounts are monitored daily for composition and market movement. These reviews are documented according to the Private Portfolio of San Diego Compliance Manual. Trading fees are reviewed quarterly. Accounting reviews are conducted regularly; Pershing, LLC prepares statements for each account monthly (quarterly if there is no activity.) Records are kept according to the company Compliance Manual and reviewed with documentation by the Chief Compliance Officer.

## **Item 14: Client Referrals and Other Compensation**

Private Portfolio of San Diego has been fortunate enough to receive client referrals from current and past clients, accountants, employees, personal friends of employees, and other sources. The firm does not compensate referring parties for these referrals. PPI also does not accept fees in any form from other professional service providers when we refer prospects or clients to them.

## **Item 15: Custody**

### **Account Statements**

All assets are held with our clearing firm and Custodian, Pershing LLC. Pershing provides and sends statements directly to clients at their address of record, at least quarterly. Pershing also makes statements and accounts accessible online via a secure website.

## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

Clients appoint RIAs to manage their accounts on a discretionary basis per the agreement they sign upon becoming clients. RIAs and RRs agree to invest clients' assets strictly in accordance with stated client investment objectives. Clients agree to grant Limited Trading Authorization that allows advisors limited authority to act as the clients' agent for the sole purpose of investment and management of the account. Advisors are not authorized to withdraw funds without specific written instructions signed by the client. Clients authorize advisors to receive copies of statements and trade confirmations on the clients' account(s).

### **Limited Power of Attorney (N/A)**

## **Item 17: Voting Client Securities**

### **Proxy Voting**

Private Portfolio of San Diego and its employees do not vote proxies on securities. Clients vote their own proxies. If assistance is requested by clients, Private Portfolio of San Diego may provide recommendations. If a conflict of interest exists, it is disclosed to the client.

## **Item 18: Financial Information**

Private Portfolio of San Diego does not have any financial impairment that would preclude the firm from meeting contractual commitments to clients. Private Portfolio of San Diego does not serve as a custodian for client funds or securities, and does not require or solicit pre-payment of

fees of more than \$500 per client, 6 months or more in advance. Private Portfolio of San Diego has not been the subject of a bankruptcy petition at any time.

## **Item 19: Requirements for State Registered Advisors**

Performance Based Fees – Private Portfolio of San Diego does not charge any fees based on performance, nor does any supervised persons listed below participate in performance based fees. I Eduardo Tovar and or management persons have no relationships with any securities issuer.

Principal Executive Officers:

Name: Daniel Barba – President

Date of Birth: September 9th, 1954.

Education: Bachelor of Science in Economics San Diego State University

MBA at I.P.A.D.E. in Mexico City geared to international students

Experience: Daniel Barba has worked in international finance for more than 25 years. He is the founder of Private Portfolio, Inc. brokerage company and Private Portfolio of San Diego investment advisor. He started his first brokerage house D Barba Securities in 1984, because he saw the need to provide know-how for foreigners investing in the U.S., and U.S. clients investing in Mexico. Daniel Barba sold D Barba Securities to Arka Securities Inc. in 1987 and worked with ARKA Securities until 1994 when he left to start Private Portfolio of San Diego. Daniel Barba currently holds the following FINRA licenses: S4, S7, S15, S24, S27, S53, and S65.

Disciplinary Actions: None

Other Business Activities: None

Additional Compensation: Daniel Barba does not receive any additional compensation and is not compensated for advisory services for performance based fees.

Daniel Barba is supervised by Eduardo Tovar, Vice President of Private Portfolio of San Diego. He reviews Daniel Barba's work through frequent interactions, as well as remote interactions.

Arbitration Claims: Daniel Barba has not been involved in any arbitration claims.

Daniel Barba has not been involved in any Civil, Self-Regulatory Organization or Administrative Proceedings.

Daniel Barba has no Bankruptcy Petitions.

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Name: Hermann von Bertrab – Vice President

Date of Birth: November 26th, 1958

Education: B.S. Degree in Finance San Diego State University.

Experience:

06/1988	Present	Private Portfolio, Inc.	Vice President
01/1994	06/1998	Inverworld Securities Inc.	Sr. V.P. Research
05/1994	11/1996	CBI International	President
04/1991	01/1994	ARKA Securities	Vice President
03/1991	12/1991	D. Barba Securities	Broker
11/1990	04/1991	Linsco/ Private Ledger Corp.	Broker
03/1990	04/1991	Shatz Distribution Corp.	Sales Rep.
01/1989	02/1990	Security Pacific National Bank	V.P. International Banking
05/1988	11/1988	Drexel Burnham Lambert Inc.	Assistant V.P. of Investments

S3, S7, S24, S63, S65.

Disciplinary Actions: None

Other Business Activities: None

Additional Compensation: Hermann von Bertrab does not receive any additional compensation and is not compensated for advisory services for performance based fees.

Supervision: Hermann von Bertrab is supervised by Eduardo Tovar Vice President of Private Portfolio of San Diego. He reviews Hermann von Bertrab's work through frequent interactions as well as remote interactions.

Supervisor: Eduardo Tovar  
Phone Number: (858) 551-2071  
Email: [etovar@privateportfolio.com](mailto:etovar@privateportfolio.com)

Arbitration Claims: Hermann von Bertrab has not been involved in any arbitration claims.

Hermann von Bertrab has not been involved in any civil, Self-Regulatory Organization or Administrative Proceedings.

Hermann von Bertrab has no Bankruptcy Proceedings.

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Name: Eduardo Tovar – Vice President

Date of Birth 05/11/1967

Education: B.S. Degree in Finance San Diego State University.

MBA University of Phoenix

Experience: ARKA Securities 1992-1994  
Private Portfolio, Inc. 1994 – Present  
Series 7, 24, 63, 65.

Disciplinary Actions: None

Other Business Activities: None

Additional Compensation: Eduardo Tovar does not receive any additional compensation and is not compensated for advisory services for performance based fees.

Supervision: Eduardo Tovar is supervised by Daniel Barba President of Private Portfolio of San Diego. This is done through daily interactions in the office they both share.

Supervisor: Daniel Barba  
Phone Number: (858) 551-2071  
Email: [Daniel@privateportfolio.com](mailto:Daniel@privateportfolio.com)

Arbitration Claims: Eduardo Tovar has not been involved in any arbitration claims.

Eduardo Tovar has not been involved in any civil, Self-Regulatory Organization or Administrative Proceedings.

Eduardo Tovar has no Bankruptcy Proceedings.

**All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding the investment advisor, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.**

Private Portfolio, Inc (DBA Private Portfolio of San Diego) is also registered as a broker dealer with its home office at:

7534 La Jolla Blvd  
La Jolla, Ca 92037

Phone Number 858 551 2071

**Form ADV Part 2B**

**Daniel Barba**

**7534 La Jolla Blvd.**

**La Jolla, CA 92037**

**(858)551-2071**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**La Jolla, CA 92037**

**858-551-2071**

This brochure supplement provides information about Daniel Barba that supplements the Private Portfolio of San Diego, Inc. brochure. We have already sent a copy of that brochure. Please contact Eduardo Tovar if you not already received the Private Portfolio of San Diego, Inc. brochure, or if you have questions about the contents of this supplement.

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



## ITEM 2 – Educational Background and Business Experience

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Daniel Barba has worked in international finance for more than 30 years. Mr. Barba is the founder of Private Portfolio, Inc., Private Portfolio, Inc is a securities brokerage investment advisor company that bridges the border for both US and Mexican investors. Private Portfolio, Inc provides cultural understanding and financial services for investors in both countries. Daniel completed an MBA at Instituto Panamericano de Alta Direccion in Mexico City. He earned his Bachelor of Science in Economics at San Diego State University. Date of birth 09/09/1954.

### Employment History:

05/1994	Present	Private Portfolio, Inc.	President
05/1987	08/1994	ARKA	Principal

## ITEM 3 – Disciplinary Information

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There is no disciplinary information to report on Daniel Barba.

## ITEM 4 – Other Business Activities

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Daniel Barba is also a registered representative of Private Portfolio, Inc. broker-dealer.

Mr. Barba is not involved in any other business activities.

## ITEM 5 – Additional Compensation

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Mr. Barba does not receive economic benefit from any person or entity other than Private Portfolio of San Diego, Inc. in connection with investment advice for clients.

## ITEM 6 – Supervision

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Eduardo Tovar is responsible for supervision of Mr. Barba. Mr. Tovar who is Vice President of Private Portfolio of San Diego, Inc. Eduardo Tovar reviews and monitors individual accounts to ensure that stated investment objectives of each client are being met. Eduardo Tovar may be reached directly by calling (858) 551-2071.

#### ITEM 7 –Requirements for State-Registered Advisers

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1. Daniel Barba has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Daniel Barba has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. Daniel Barba and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2B**

**David G. Marshall**

**437 Grant Street, Suite 632**

**412-232-3112**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**858-551-2071**

This brochure supplement provides information about David G. Marshall that supplements Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Eduardo Tovar if you did not receive Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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

## ITEM 2 – Educational Background and Business Experience

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David G. Marshall joined Private Portfolio of San Diego in 2001, and is currently a Portfolio Manager. David has 30 years of investment industry experience. He began his career on the floor of the Chicago Mercantile Exchange, where he worked from 1981 to 1983 in the US Treasury Bill and S&P 500 pits. From 1983-1986 he was Fixed Income Trader at Pacific Century Group – a subsidiary of Security Pacific Bank, where he was responsible for trading fixed income securities for all common trust funds, high net worth individuals and mutual funds. From 1986-1990 he was Fixed Income Trader and Research Analyst at Caywood-Christian Capital Management where he was responsible for trading the firm's high yield bond positions, as well as analyzing various industries and credits. From 1991 to 1996 he was responsible for the trading and sales areas of various Mexican financial groups including: ARKA Securities, Inverlat International, and Valores Finamex. From 1997-2001 he was Managing Director in the institutional debt sales and trading divisions of Paine Webber/UBS and US Bancorp Investments. He holds a B.A. in Literature from the University of California at San Diego. Date of Birth 09/17/1964.

## ITEM 3 – Disciplinary Information

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There is no disciplinary information to report on this person.

## ITEM 4 – Other Business Activities

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Mr. Marshall is not involved in any other business activities. Mr. Marshall is also a registered representative of Private Portfolio, Inc. broker-dealer.

## ITEM 5 – Additional Compensation

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Mr. Marshall does not receive economic benefit from any person or entity other than Private Portfolio of San Diego in connection to investment advice to clients.

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## ITEM 6 – Supervision

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The persons responsible for supervision of Mr. Marshall are Daniel Barba who is President of Private Portfolio, and Eduardo Tovar who is Chief Compliance Officer. Both of these individuals review and monitor individual accounts to ensure that investment objectives of each client are being met. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure.

## ITEM 7 –Requirements for State-Registered Advisers

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1. David Marshall has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. David Marshall has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. David Marshall and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2B**

**Eduardo Tovar**

**7534 La Jolla Blvd**

**La Jolla, CA 92037**

**(858)551-2071**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**858-551-2071**

This brochure supplement provides information about Eduardo Tovar that supplements Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Daniel Barba if you did not receive Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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

## ITEM 2 – Educational Background and Business Experience

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Eduardo Tovar joined Private Portfolio of San Diego in 1994. He currently holds the title of Vice President at Private Portfolio of San Diego. He has a B.S. degree in finance from San Diego State University and a MBA from the University of Phoenix. Eduardo Tovar has the following FINRA securities licenses: series 7, 24, 63, 65. Date of Birth 05/11/1967.

## ITEM 3 – Disciplinary Information

---

There is no disciplinary information to report on this person.

## ITEM 4 – Other Business Activities

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Mr. Tovar is not involved in any other business activities. Mr. Tovar is also a registered representative of Private Portfolio, Inc. broker-dealer.

## ITEM 5 – Additional Compensation

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Mr. Tovar does not receive economic benefit from any person or entity other than Private Portfolio of San Diego in connection to investment advice to clients.

## ITEM 6 – Supervision

The person responsible for supervision of Mr. Tovar is Daniel Barba who is President of Private Portfolio of San Diego. Daniel Barba reviews and monitors individual accounts to ensure that investment objectives of each client are being met. Daniel Baba can be reached directly by calling the telephone number on the cover of this brochure.

## ITEM 7 –Requirements for State-Registered Advisers

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1. Eduardo Tovar has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Eduardo Tovar has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. Eduardo Tovar and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.



**Form ADV Part 2B**

**Hermann von Bertrab**

**7534 La Jolla Blvd**

**La Jolla, CA 92037**

**(858)551-2071**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**858-551-2071**

This brochure supplement provides information about Hermann von Bertrab that supplements Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Eduardo Tovar if you did not receive Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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

## ITEM 2 – Educational Background and Business Experience

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Hermann von Bertrab date of birth 11/226/1958. Graduated in 1981 with a B.S degree in Finance from San Diego State University.

### Experience:

06/1988	Present	Private Portfolio, Inc.	Vice President
01/1994	06/1998	Inverworld Securities Inc.	Sr. V.P. Research
05/1994	11/1996	CBI International	President
04/1991	01/1994	ARKA Securities	Vice President
03/1991	12/1991	D. Barba Securities	Broker
11/1990	04/1991	Linsco/ Private Ledger Corp.	Broker
03/1990	04/1991	Shatz Distribution Corp.	Sales Rep.
01/1989	02/1990	Security Pacific National Bank	V.P. International Banking
05/1988	11/1988	Drexel Burnham Lambert Inc.	Assistant V.P. of Investments

## ITEM 3 – Disciplinary Information

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Hermann von Bertrab has not been involved in any legal or disciplinary events, and has no criminal or civil actions in a domestic, foreign or military court. There are no administrative proceedings before the SEC or any regulatory agency, state agency or foreign financial regulatory authority. Hermann has no SRO proceedings.

## ITEM 4 – Other Business Activities

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Mr. von Bertrab is not involved in any other business activities. Mr. von Bertrab is also a registered representative of Private Portfolio, Inc. a broker-dealer.

#### ITEM 5 – Additional Compensation

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Mr. von Bertrab does not receive economic benefit from any person or entity other than Private Portfolio of San Diego in connection to investment advice to clients.

#### ITEM 6 – Supervision

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The person responsible for supervision of Mr. von Bertrab is Daniel Barba President of Private Portfolio of San Diego and Eduardo Tovar. Daniel Barba reviews and monitors individual accounts to ensure that investment objectives of each client are being met. Daniel Baba and Eduardo Tovar can be reached directly by calling the telephone number on the cover of this brochure.

#### ITEM 7 –Requirements for State-Registered Advisers

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1. Heramnn von Bertarab has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Hermann von Bertrab has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or

(e) dishonest, unfair, or unethical practices.

B. Hermann von Bertrab and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2B**

**John Benton**

**7534 La Jolla Blvd.**

**La Jolla, CA 92037**

**(858)551-2071**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**La Jolla, CA 92037**

**858-551-2071**

This brochure supplement provides information about John Benton that supplements the Private Portfolio of San Diego, Inc. brochure. We have already sent a copy of that brochure. Please contact Eduardo Tovar if you not already received the Private Portfolio of San Diego, Inc. brochure, or if you have questions about the contents of this supplement.

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

## ITEM 2 – Educational Background and Business Experience

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John H. Benton's experience in the investment services industry began in 1995. He launched his career with Private Portfolio of San Diego. He has worked continuously with Private Portfolio to the present.

John's educational background includes studies at Northwestern University in Evanston, Illinois and the University of California at San Diego. John received a B.A. in Management Science in 1980 from the University of California at San Diego.

John has FINRA securities licenses including the Series 7, Series 63, and Series 65.

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## ITEM 3 – Disciplinary Information

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There is no disciplinary information to report on John Benton.

## ITEM 4 – Other Business Activities

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John H. Benton is involved with a construction contracting business that he established in 2002 he is the President. JH Benton Construction, Inc. is primarily involved in performing contracts with local municipalities and the State of California, he devotes about 80 hours a month to the construction firm, and during trading hours he devotes 1.5 hours. Mr. Benton is also a registered representative of Private Portfolio, Inc. a broker-dealer.

## ITEM 5 – Additional Compensation

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Mr. Benton does not receive economic benefit from any person or entity other than Private Portfolio of San Diego, Inc. in connection with investment advice for clients.

## ITEM 6 – Supervision

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Eduardo Tovar is responsible for supervision of Mr. Benton. Mr. Tovar who is Vice President of Private Portfolio of San Diego, Inc. Eduardo Tovar reviews and monitors individual accounts to ensure that stated investment objectives of each client are being met. Eduardo Tovar may be reached directly by calling (858) 551-2071.

#### ITEM 7 –Requirements for State-Registered Advisers

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1. John Benton has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. John Benton has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. John Benton and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2A**

**Juan F Dieguez**

**619-819-2993**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**La Jolla, CA 92037**

**858-551-2071**

This brochure supplement provides information about Juan F Dieguez that supplements Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Eduardo Tovar if you did not receive Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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



ITEM 2 – Educational Background and Business Experience. Juan F Dieguez joined Private Portfolio of San Diego in 2002, and is currently a Portfolio Manager. Juan has 28 years of investment industry experience. He began his career in Invermexico Casa de Bolsa, where he worked from 1982 to 1987. From 1987-2002 in Grupo Multivalores in the International area. He is Lic. In Economy from de University Autonoma de Guadalajara. Date of Birth 06/19/1958.

### ITEM 3 – Disciplinary Information

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There is no disciplinary information to report on this person.

### ITEM 4 – Other Business Activities

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Mr. Dieguez is not involved in any other business activities. Mr. Dieguez is also a registered representative of Private Portfolio, Inc. a broker-dealer.

### ITEM 5 – Additional Compensation

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Mr. Dieguez does not receive economic benefit from any person or entity other than Private Portfolio of San Diego in connection to investment advice to clients.

### ITEM 6 – Supervision

The persons responsible for supervision of Mr. Dieguez are Daniel Barba who is President of Private Portfolio, and Eduardo Tovar who is Chief Compliance Officer. Both of these individuals review and monitor individual accounts to ensure that investment objectives of each client are being met. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure.

### ITEM 7 –Requirements for State-Registered Advisers

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1. Juan Dieguez has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Juan Dieguez has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. Juan Dieguez and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2B**

**Luis A Ortiz  
Private Portofolio, Inc  
La Jolla, Ca**

**Private Portfolio, Inc  
(DBA Private Portfolio of San Diego)  
7534 La Jolla Blvd.  
La Jolla, CA. 92037  
858-551-2071**

This brochure supplement provides information about Luis A Ortiz that supplements the Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Eduardo Tovar if you did not receive the Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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

**ITEM 2 – Educational Background and Business Experience**

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Luis A Ortiz began his career in the investment services industry in 1986, working with Paine Webber Inc in Tucson, Arizona. In 1988 he moved to work in the banking investment retail programs as a Financial Advisor, through the banks he started at Great American Bank Savings and Loan, Wells Fargo Securities and Bank of America Investment Services. In 1999, Luis became an independent Financial Advisor through Robert Thomas Securities/Raymond James Financial. Luis currently enjoys his career as an Investment Advisor with Private Portfolio of San Diego; he is fluent in Spanish and holds various FINRA securities licenses including the Series 7, Series 63 and financial adviser Series 65. Date of Birth 01/25/1961. Below find a complete employment history:

04/2009	Present	Private Portfolio, Inc.	Representative
03/2007	03/2009	Cuna Brokerage Services Inc.	Representative
07/2003	02/2007	Private Portfolio, Inc	Representative
05/2002	07/2003	InvestaCorp	Representative
01/1999	05/2002	Raymond James Financial Services	Representative
01/1996	01/1999	Robert Thomas Securities	Representative
04/1994	12/1995	BA Investment Services	Representative
11/1993	04/1994	Wells Fargo Securities	Representative
02/1991	11/1993	Marketing One Securities	Agent
08/1990	02/1991	NY Life Securities	Representative
09/1990	02/1991	New York Life Inss. Co.	Agent
12/1988	08/1990	Great America Bk	Loan Officer

### ITEM 3 – Disciplinary Information

There is no disciplinary information to report on this person.

#### ITEM 4 – Other Business Activities

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Mr. Ortiz is currently involved as a freelance photographer as an outside activity. Mr. Ortiz is also a registered representative of Private Portfolio, Inc a broker-dealer.

#### ITEM 5 – Additional Compensation

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Mr. Ortiz does not receive economic benefit from any person or entity other than Private Portfolio of San Diego in connection to investment advice to clients.

#### ITEM 6 – Supervision

---

The persons responsible for supervision of Mr. Ortiz are Daniel Barba who is President of Private Portfolio, and Eduardo Tovar who is Chief Compliance Officer. Both of these individuals review and monitor individual accounts to ensure that the investment objectives of each client are being met. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure.

#### ITEM 7 –Requirements for State-Registered Advisers

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1. Luis A Ortiz has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Luis A Ortiz has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or

(e) dishonest, unfair, or unethical practices.

B. Luis Ortiz and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2B**

**Mateo de Sola**

**Private Portfolio, Inc**

**1390 South Dixie Highway, Suite #2107**

**Coral Gables, FL. 33146**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**La Jolla, CA. 92037**

**858-551-2071**

This brochure supplement provides information about Mateo de Sola that supplements the Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Eduardo Tovar if you did not receive the Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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

Mateo de Sola began his career in the investment services industry in 1990, working in the Private Banking department of Deutsche Sudamerikanische Bank in Miami. In 1993 he moved to Goldman Sachs and began there as a sales assistant in the Private Client Service group of the firm. Soon, he was working as a financial analyst in a four-person team managing assets for high net-worth individuals. In 1995 he left the firm to pursue an MBA from European University in Paris, where he graduated cum laude in the top 2% of his class with a Masters in Finance & Marketing. In 1996, Mateo joined the Investment Advisory department of Coutts USA Intl., a subsidiary of NatWest Bank of London. At Coutts, Mateo was responsible for a 6 person-team on the fixed income and equities / options desk, and managed over \$400 MM of clients' assets. Mateo currently enjoys his career as an Investment Advisor with Private Portfolio of San Diego (start date 10/1999); he is fluent in Spanish and French and holds various FINRA securities licenses including the Series 7, Series 63 and financial adviser Series 65. Date of Birth 08/02/1967.

#### ITEM 3 – Disciplinary Information

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There is no disciplinary information to report on this person.

#### ITEM 4 – Other Business Activities

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Mr. de Sola is not involved in any other business activities. Mr. de Sola is also a registered representative of Private Portfolio, Inc. a broker dealer.

#### ITEM 5 – Additional Compensation

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Mr. de Sola does not receive economic benefit from any person or entity other than Private Portfolio of San Diego in connection to investment advice to clients.

#### ITEM 6 – Supervision

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The persons responsible for supervision of Mr. de Sola are Daniel Barba who is President of Private Portfolio, and Eduardo Tovar who is Chief Compliance Officer. Both of these individuals review and monitor individual accounts to ensure that the investment objectives of each client are being met. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure.

#### ITEM 7 –Requirements for State-Registered Advisers

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1. Mateo de Sola has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Mateo de Sola has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. Mateo de Sola and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2B**

**Paul Muller**

**2 Shanewood Ct**

**The Woodlands, TX 77382**

**281-419-5904**

**Private Portfolio, Inc**

**(DBA Private Portfolio of San Diego)**

**7534 La Jolla Blvd.**

**La Jolla, CA 92037**

**858-551-2071**

This brochure supplement provides information about Paul Muller that supplements Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Eduardo Tovar if you did not receive Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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

## ITEM 2 – Educational Background and Business Experience

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Paul Muller joined Private Portfolio of San Diego in January 2002, and is currently a Portfolio Manager. Paul has 24 years of Investment industry experience. He began His career working for Inverworld Securities in San Antonio, Texas. He worked for Inverworld from 1988 to 1990 and he was responsible for trading equity and fixed income securities.

From 1990 to 1998, he worked for various Mexican Finanacial institutions including: Inverworld-Mexico, Grupo Bursatil Mexicano and Bursamex. He was mostly involved In sales and trading Mexican securities for U.S. Mutual Funds.

From 1998 to 2002, he worked for Gamma Securities in The Woodlands, Texas.

He was a Sales Director and also managed Investment Portfolios for high net worth Individuals. He holds a B.A. in Busssines from Weber State University in Ogden, Utah.

Date of Birth 06/22/1963.

## ITEM 3 – Disciplinary Information

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There is no disciplinary information to report on this person.

## ITEM 4 – Other Business Activities

---

Paul Muller is not involved in any other business activities. Paul Muller is also a registered representative of Private Portfolio, Inc a broker-dealer.

## ITEM 5 – Additional Compensation

---

Paul Muller does not receive economic benefit from any person or entity other than Private Portfolio of San Diego in connection to investment advice to clients.

## ITEM 6 – Supervision

---

The persons responsible for supervision of Paul Muller are Daniel Barba who is President of Private Portfolio, and Eduardo Tovar who is Chief Compliance Officer. Both of these individuals review and monitor individual accounts to ensure that investment objectives of each client are being met. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure.

## ITEM 7 –Requirements for State-Registered Advisers

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1. Paul Muller has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Paul Muller has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. Paul Muller and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.

**Form ADV Part 2B**

**Tau C. Murapa**  
**28310 Roadside Drive, Suite #227**  
**Agoura Hills, CA 91301**  
**818-874-9370**

**Private Portfolio, Inc**  
**(DBA Private Portfolio of San Diego)**  
**7534 La Jolla Blvd.**  
**La Jolla, CA. 92037**  
**858-551-2071**

This brochure supplement provides information about Tau C. Murapa that supplements the Private Portfolio of San Diego brochure. You should have received a copy of that brochure. Please contact Eduardo Tovar if you did not receive the Private Portfolio of San Diego brochure, or if you have any questions about the contents of this supplement.

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

Tau C. Murapa began his Wall Street career in 1999, when he joined The Fixed Income division as a financial analyst in High Yield Credit Derivatives at Goldman Sachs in New York. Mr. Murapa was the sole analyst on the Collateralized Loan Obligation (CLO) syndication desk and his principal duties involved the distribution of new issue structured leveraged loan transactions. During this time, the syndicate desk was involved in distributing over \$18 BN of new issue Cash Flow CDO's for top managers such as Fidelity, PIMCO, Franklin Templeton, Blackrock, Carlyle, Capital Research, TCW, Highland Capital, AXA Advisors, Barclays Global Investors, Nicholas Applegate, Ares Capital, AIMCO, Gleacher & Company and Harch Capital, among others. In his final year at Goldman Sachs Mr. Murapa was a member of the four-man global Credit Derivatives business management team, which ran the 125-person Credit Derivatives business unit and generated over \$400 MM in global revenues. Mr. Murapa was involved in all aspects of the business unit's operating activities including revenue and expense analysis, strategic planning and human capital management. During his time on the Business Management team, he organized the Global FICC Leveraged Finance/Credit Derivatives "New Analyst" training program and the Credit Derivatives Analyst & Associate Mentoring Program. He was an active member of the Stanford University Recruiting Team and taught classes on Credit Derivatives at the *McIntire School of Commerce* at the University of Virginia as well as an internal Fixed Income, Currencies and Commodities Division (FICC) "Knowledge Exchange" class entitled: *"Introduction to Credit Derivatives."*

In 2002 Mr. Murapa founded *Murapa Capital Partners, LLC* as a merchant banking and investment advisory practice. Since October 2009, *Murapa Capital* has focused in offering a full-service private wealth management platform that is able to provide securities brokerage and investments, retirement planning services and insurance products and since June 2011 securities have been offered through Private Portfolio Inc., (member FINRA/SIPC). Mr. Murapa is also able to provide advisory services on alternative investments, with a particular focus on private equity, managed futures, structured credit products and real estate investment trusts. *Murapa Capital* is a Delaware registered Limited Liability Company domiciled in California. From September-December 2002, Mr. Murapa was engaged in an advisory capacity by Fieldstone Capital Group, (Member: NASD/SIPC). There, he was involved in business development and marketing for new issue CDOs, and secondary trading of existing CDO positions. He was primarily concerned with formulating strategy on raising new issue Equity Capital as well as the syndication of transactions going to market.

From February 2003, Mr. Murapa was closely involved with Philippines call center Qinteraction ([www.qinteraction.com](http://www.qinteraction.com)) as both a minority investor and capital raiser. Mr. Murapa brought in high quality clients such as Sprint as well as assisting in the formulation of an expansion strategy into the UK. Qinteraction were acquired by Rainmaker Systems (RMKR: NASDAQ) in 2007. From April 2003, Mr. Murapa was deeply involved with California based start-up Infinite Range Technologies. Infinite Range had the world's first Class 1 Bluetooth solution that provided wireless, CD quality audio to a distance of 100 meters. In this process, Mr. Murapa has developed links with 3M, Radio Shack, Philips Consumer Electronics, XM Satellite Radio, Creative Technologies, Harmon International and set up the current manufacturing relationship with Soletron. Mr. Murapa raised \$300,000 of seed funding and acquired a majority stake holding in the company in April 2005. He then sought an institutional round of funding for the company. Drawing on Structured Finance experience at Goldman Sachs, Mr. Murapa has advised numerous CEOs on buy-out strategies and has raised debt commitments from large money center banks and credit strategy hedge funds.

In January 2007, Mr. Murapa joined Morgan Stanley & Co. as a financial advisor in the Santa Monica, California office. Having completed initial training in the top tier of trainees, Mr. Murapa was in the process of building a truly global wealth management business. Mr. Murapa delivered a broad range of securities such as plain vanilla stocks, bonds and mutual funds as well as new issue closed-end funds and structured products, such as capital protected notes based on various commodities and/or a basket of global indices. Furthermore, Mr. Murapa worked closely with a Private Client and Morgan Stanley's Credit Derivatives Trading Desk on structuring a credit default swap contract that provided credit protection against the Private Client's publicly traded corporate leasing client with Morgan Stanley as the counter party. Mr. Murapa assisted multiple CEOs restructure their personal and business portfolios.

In 2008, Mr. Murapa resumed activities as the principal of Murapa Capital Partners, LLC becoming a financial advisor to Sonavox International Holdings providing merger advisory, corporate cash management and investment advisory services. Sonavox is a China-based audio solution provider that is listed on the Hong Kong Stock Exchange. Sonavox generates over \$125MM in revenues servicing clients such as General Motors, Ford, Toyota, Peugeot, Fiat, Suzuki in the automobile space and LG, Kenwood, Yamaha, Polk Audio, RadioShack among the major audio customers. Murapa Capital advised on raising private equity and a possible US Stock Exchange listing.



From October 2009, Murapa Capital added the wealth management platform as an independent financial advisor affiliated with National Planning Corporation. Since June 2011, Mr. Murapa has continued as an independent investment advisor affiliated with Private Portfolio Inc. of San Diego.

Mr. Murapa has a Bachelor of Arts, with distinction, and honors in Political Science and a Master of Art in History from Stanford University in Palo Alto, California. Mr. Murapa also completed courses at NYU's *School of Continuing and Professional Studies Marketing and Management Institute* with working knowledge of Spanish and French and he holds various FINRA securities licenses including the Series 7 and Series 66. Date of Birth 12/21/1967.

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### ITEM 3 – Disciplinary Information

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There is no disciplinary information to report on this person.

### ITEM 4 – Other Business Activities

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Starting in February 2012, Mr. Murapa has been occasionally asked to provide consulting services to Wall Street Venture Capital in providing due diligence research and background on prospective WSVC clients. Mr. Murapa is also a registered representative of Private Portfolio, Inc. a broker-dealer.

### ITEM 5 – Additional Compensation

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Mr. Murapa will receive economic benefit from WSVC on a per case basis. Mr. Murapa is only compensated by Private Portfolio of San Diego in connection to investment advice to clients.

### ITEM 6 – Supervision

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The persons responsible for supervision of Mr. Murapa are Daniel Barba who is President of Private Portfolio, and Eduardo Tovar who is Chief Compliance Officer. Both of these individuals review and monitor individual accounts to ensure that the investment objectives of each client are being met. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure.

#### ITEM 7 –Requirements for State-Registered Advisers

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1. Tau C Murapa has never been involved or found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. Tau C Murapa has never been involved or found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. Tau C. Murapa and or any of Private Portfolio of San Diego officers have not been the subject of any bankruptcy petitions.