



## **Item 1 - Firm Brochure**

Part 2A of Form ADV

December 31, 2011

### **Harvest Capital Management, Inc.**

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Form ADV, Part 2: our “Brochure” or “Disclosure Brochure” as required by the Investment Advisers Act of 1940 is a very important document between Clients and Harvest Capital. This brochure contains information about the qualifications and business practices of Harvest Capital Management, Inc.

If you have any question about the contents of this brochure, please contact us at 603-224-6994 or [dchadwick@harvestcap.com](mailto:dchadwick@harvestcap.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Harvest Capital uses the term “registered investment adviser” which means that Harvest is registered with the Securities and Exchange Commission (SEC) but the use of this term is not intended to imply a certain level of skill or training.

## **Item 2 - Material Changes**

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

Material changes are a summary of what Harvest has determined are “material” from the initial Part 2 or from a previous version. This is our “initial” filing of what we regard as The New Part 2” of our Form ADV. The US Securities and Exchange Commission (SEC) issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in plain English format. The new final rule specifies mandatory sections and the format of this brochure. As a result, this document dated 12/31/10 is considered brand new.

### **Annual Update**

In future filings, this section of the Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Material Changes section of this brochure will be updated annually within 90 days of Harvest Capital’s fiscal year end of December 31 and/or when material changes occur within the organization.

We may, at any time, update this Brochure and either send you a copy or offer to send you a copy.

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## **Item 4 - Advisory Business**

Harvest Capital Management, Inc. (Harvest) was founded in 1995. Harvest is an independent, fee-only firm located in Concord, New Hampshire. We are not related to any other company and sell no products. Marshall G. Rowe, President and Chief Investment Officer is the 100% owner of Harvest.

Harvest provides personalized investment management and financial planning services to families, pension and profit sharing plans, trusts, estates and charitable organizations. We design and implement personalized strategies for each client based on their individual objectives and needs.

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

Harvest provides portfolio management services on a discretionary basis for discrete clients. There are no pooled accounts. We also provide Financial Planning Services relating to the following topics: retirement planning, tax planning, trust and estate planning, insurance and risk management, education funding, balance sheet and cash flow management, real estate, public and private securities, investment capital projections, investments in other tangible assets and financial asset allocation. Services include the preparation and delivery of specific recommendations on all matters considered. Implementation assistance is also provided during the term of the agreement.

Harvest does not sell any products nor act as a broker dealer. All Harvest services are covered by a client-agreed-to fee, but that fee does not include the use of third parties to implement recommendations such as legal, accounting and securities transactions. Those fees are agreed to separately by and between the provider and the client and are paid directly by the client to the third party provider.

Harvest does not participate in any wrap fee program.

As of December 31, 2011 discretionary assets under management were \$204,010,413. There were no non-discretionary assets.

## **Item 5 - Fees and Compensation**

For investment management and supervisory accounts, we charge 1-1/4% per year billed quarterly based on the first \$2.5 million of assets. Additional assets are billed at a reduced rate based on the total dollar value. Under special circumstances fees may be discounted. Harvest's quarterly fees are payable in advance either directly or by the broker-custodian upon authorization by the client and receipt of an invoice from Harvest. All clients are billed during the first month of each quarter and are expected to pay

sometime during that quarter. Multiple family accounts may be aggregated when calculating fees.

It should be understood that the use of some mutual funds, exchange-traded funds or other securities will result in the custodian charging transaction fees for the purchase or sale of these securities. These fees are in addition to Harvest's management fee.

The term of an original agreement is one year and shall thereafter automatically be extended for additional three-month terms unless terminated by either party. Either party may terminate an agreement at any time upon written notice which shall be effective when received by the other party. In the case of termination, any advance fee paid prior to termination shall be refunded to the client on a pro-rata basis. The client has the right to cancel an agreement without any penalty or fee for up to five (5) business days from the date of acceptance of the agreement.

Other Fees:

Custodians may charge transaction fees on purchases or sales of securities.

Hourly fees for special services may be negotiated separately.

## **Item 6 - Performance-Based Fees and Side-by-Side Management**

Harvest Capital does not utilize performance-based fees.

## **Item 7 - Types of Clients**

Harvest provides investment advice to families, pension and profit sharing plans, endowments and corporate clients.

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

### **Investment Philosophy**

Multi-asset class, global capital allocations, tactical reallocations.

Harvest first determines a client's priorities and then designs a specific strategy which has the best risk-adjusted probability of meeting their goals. Our objective is the preservation of capital while seeking growth of principal and income through prudent levels of risk.

We deliver a globally diversified, multi-asset class approach to investing. It incorporates the progressive and rigorous discipline employed by leading endowments but is

customized for circumstances that are unique to each client. Based on our research, we choose specific securities, financial instruments and specialized managers that best represent the asset classes and strategies we have selected, then monitor the performance of all investments to ensure they are meeting expectations. Core portfolio diversification complemented by tactical asset reallocation is the foundation of our investment philosophy.

## **Research and Trading**

Harvest utilizes a diverse mix of internal and external professional research resources in our investment process. We subscribe to numerous periodicals, journals and newspapers that provide both real time news and rigorous academic and historical perspective. We utilize systems for analyzing historical performance and correlations of asset classes. We leverage the Web and Bloomberg to access news, research and data. We integrate these external data sources with proprietary databases, spreadsheets and expertise. Our portfolio accounting system, Advent AXYS® provides client level performance, transaction and holdings data. We distill a wide range of sources, insights and perspectives into actionable investment decisions. We do not use soft dollars to pay for research.

The challenge is not access to information but having the experience and insight to understand the inter-relationships of global markets and identify which important trends will influence investment opportunities. Our resources are directed toward the larger issues of asset class diversification, portfolio risk management, performance and correlations, and identifying the best financial instruments and strategies to capture asset class returns at the lowest cost. We have extensive experience analyzing securities and market conditions.

## **Investment Process**

Harvest Capital conducts detailed research to identify and select investments. We utilize a broad range of asset classes and investment vehicles to create globally diversified, multi-asset class portfolios. Portfolios are constructed with index and passive fund strategies, specialty managers and individual securities.

Careful asset allocation is the key to achieving our clients' goals. Core allocations to equities and bonds, complemented by tactical allocations to cash, real assets, real estate, TIPS, high yield debt and alternative strategies form the structure of our investment approach. Reallocation of tactical assets based on price, valuation, return potential, risk parameters and economic conditions is critical to achieving expected returns.

Additionally, our access to specialized investment vehicles adds value to our clients' portfolios. The result is a complementary mix of securities and asset classes appropriate for each client based on their needs and risk tolerance. Securities may include:

- Domestic equities
- International developed market equities
- Emerging market equities
- Commercial real estate (Real Estate Investment Trusts)
- Fixed income securities (government, domestic and international, corporate and high yield bonds)
- Treasury Inflation Protected Securities
- Natural resources, precious metals and agricultural commodities
- Investment notes
- Flexible Capital Securities
- Cash and equivalents

In selecting investments and determining allocations, we consider the inter-relation of these factors:

- **How risky is the investment?** Managing risk within a portfolio is the principal goal of portfolio design. Returns on an investment must represent appropriate compensation for taking on its risk, measured both individually and within the portfolio.
- **What is the investment's return potential?** We seek investments that offer attractive long-term returns given their risk and fit within the portfolio. This means finding investments that capture the expected return of the asset classes most appropriate for each client.
- **Does the investment contribute to diversification within the portfolio?** To avoid single-issuer risk we use passive or structured index vehicles to broadly diversify our portfolios. We seek investments with low correlations to each other to dampen return volatility within the portfolio, which helps provide protection in difficult markets. We minimize correlations by diversifying globally across asset types that tend to move independently of each other.
- **How liquid is the investment?** Limited liquidity should be counter balanced by higher return potential. We invest in both liquid and limited liquidity securities depending on client return expectation, time horizon, risk profile and cash flow needs. Understanding the liquidity of an investment helps us pursue higher returns, ensure client suitability and appropriate allocations. Certain limited liquidity investments such as managed futures funds and real estate can offer excellent return potential for the appropriate investor.
- **What are the investment expenses?** We constantly seek securities that offer the most cost-effective access to the asset class returns we seek. For specialized strategies where we expect excess returns, we thoroughly understand fee structures to ensure

clients pay only reasonable fees. We negotiate with specialty providers where possible to ensure a lower cost solution for our clients.

Portfolio investments are constantly being evaluated as markets change. Performance of markets and securities are discussed and reviewed daily. New research is continually integrated into our investment process and outlook. The goal is to create an environment where opinions and outlooks are constantly being examined, questioned and judged against market activity. In terms of formal portfolio evaluation, asset allocation targets are reviewed weekly. Approved securities are reviewed monthly. Harvest formally reviews the firm's investment outlook and target asset allocations quarterly. Our goal is to balance the importance of responding proactively to volatile markets while not allowing normal market volatility to sway our long-term strategic asset allocations.

### **Daily Management**

Harvest is responsible for investing the funds in accordance with each client's objectives. The priorities include comprehensive risk management, asset class selection, security selection, specialty manager selection and tactical reallocation of assets. Harvest is directly responsible for the following:

- Investment research
- Portfolio strategy
- Buy/sell decisions
- Executing transactions with the custodian or trading broker
- Reconciling all transactions
- Cash management (distributions/contributions)
- Monitoring all securities and specialty managers
- Measuring performance
- Providing regular communications to each client

### **Risk of Loss**

Harvest's objective is to preserve capital while seeking growth of principal and income. However, all securities entail some degree of risk that principal may be temporarily or permanently lost. Harvest utilizes a strategy of diversification to diminish the possibility that any one security may significantly reduce the overall value of an account. Nonetheless, all securities will fluctuate in price and occasionally lose value.

Harvest also employs securities from multiple asset classes for the purpose of reducing total portfolio volatility and risk of permanent capital loss. Each asset class will exhibit its own volatility and occasional loss of value, but in most cases all asset classes will not



persistently lose value at the same time. Building a portfolio of assets that have low correlations to each other reduces total portfolio volatility. This asset class diversification helps to preserve capital during periods of financial uncertainty.

## **Item 9 - Disciplinary Information**

Harvest and its employees have not been and are not involved in any disciplinary actions.

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

Harvest and its professionals are members of the National Association of Personal Financial Advisers, the CFA Institute, the Financial Planning Association, the Chartered Alternative Investment Analyst Association, the Boston Security Analysts Society, the Family Firm Institute and the International Association of Registered Financial Consultants.

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

Harvest has adopted a Code of Ethics and Policies and Procedures designed to detect and prevent insider trading by persons associated with the firm. The purpose of this Code of Ethics is to foster compliance with applicable federal and state statutes and regulatory requirements and to eliminate transactions suspected of being in conflict with the best interest of Harvest's clients.

Except in a transaction exempted by Article II of this Code of Ethics, no employee shall purchase or sell, directly or indirectly, any security in which he or she has, or by reason of such transaction acquires, any direct or indirect beneficial ownership and which to his or her actual knowledge at the time of such purchase or sale is being purchased or sold by Harvest for and on behalf of its clients.

Harvest forbids any officer, director or employee from trading, either personally or on behalf of others, including mutual funds and private accounts managed by Harvest, on material, nonpublic information or communicating material, nonpublic information to others in violation of the law. This policy applies to every officer, director or employee and extends to activities within and outside their duties at Harvest. Harvest will provide a copy of our Code of Ethics to any client or prospective client upon request.

If a trade does not present any potential conflict of interest with clients, employees may buy and sell securities for their own accounts. The specific requirements for personal securities transactions are outlined in Harvest's Code of Ethics. In no case may

employees execute trades that may benefit from trading activities undertaken on behalf of clients.

## **Item 12 - Brokerage Practices**

Harvest does not utilize any soft dollar arrangements.

Harvest receives referrals from existing clients, lawyers, CPAs and other professionals but does not provide any referral fee.

Each client is asked to select his own broker. If he does not know any, several alternatives are suggested. Only brokers who will offer competitive rates are suggested, but those commissions may not be the lowest available. Stability of the brokerage firm, the efficiency with which the transactions will be effected and breadth of access to securities are also considered. Clients who select their own brokerage relationship may pay higher commissions than those available from Harvest recommended brokers. Retail brokerage arrangements may limit the client's ability to access securities, participate in volume discounts or obtain best execution in some transactions. This may lead to a disparity in commission charges and potential conflicts of interest arising from referrals and directed brokerage. Harvest will work with each client to identify the optimum brokerage arrangement, achieve best execution and avoid potential conflicts of interest. Harvest has a Best Execution Policy which is discussed with all clients upon signing an agreement.

Harvest aggregates trades when executing transactions in multiple accounts that share the same broker as a custodian. In the event that the entire number of shares cannot be executed in the same day, Harvest will apply the executed shares over all accounts on a pro-rata basis, except when it is to the detriment of the clients due to transaction costs.

Harvest has a Prime Broker arrangement at Charles Schwab whereby Harvest can buy or sell securities from any of several brokerage firms and have the trade settled by Schwab. Schwab charges a \$15 fee for this service, however clients may receive better selection and pricing due to competition among many brokerage firms.

## **Item 13 - Review of Accounts**

All investment decisions are reviewed by Marshall Rowe. Asset allocations are reviewed weekly by Marshall Rowe and Stephen Murray. Accounts are reviewed on a monthly basis to assure compliance with investment objective. On a daily basis, 97% of accounts are reviewed for cash and position reconciliation. Individual securities are monitored on an intra-daily basis.

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

Prior to June 30, 2006, Harvest participated in the Schwab Advisor Network which was designed to help investors find an independent investment advisor. Subsequent to June 30, 2006, Harvest no longer participates in the Schwab Advisor Network service. However, for the two accounts that were referred to Harvest through that service, a portion of the fee that Harvest bills those two clients is paid to Schwab for as long as the accounts are custodied at Schwab. Therefore, this participation fee is paid by Harvest and not by the clients.

## **Item 15 - Custody**

Harvest is considered to have custody of seven accounts for four clients due to employees serving as a trustee or co-trustee. Therefore, a surprise, independent audit is conducted each year for the two accounts and form ADV-E is filed on Harvest's behalf by the accounting firm.

Clients receive account statements directly from their custodian at least quarterly and in most cases, monthly. Harvest provides reports to clients on a quarterly basis. Harvest encourages clients to compare and verify the information on their statements with the information on the statements they receive from their account custodian. As a reminder, our reports include a footnote encouraging clients to review and compare the information.

## **Item 16 - Investment Discretion**

Harvest has discretionary authority to manage portfolios on behalf of clients. This means that Harvest has the authority to determine securities to be bought or sold without obtaining client consent.

## **Item 17 - Voting Client Securities**

Harvest votes proxies for clients unless they notify us that they will retain responsibility. We vote our proxies based on our written proxy voting guidelines. Our process seeks to maximize shareholder value. We have no conflicts of interest in our voting as our only responsibility is to our clients' best interests. We make our voting guidelines and voting record available to clients upon request. Our proxies are generally voted online with paper copies retained in company files.

## **Item 18 - Financial Information**

Harvest has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.



## **Harvest Capital Management, Inc.**

Supplemental Information

Professional Biographies

Part 2B of Form ADV  
December 31, 2011

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<p><b>Marshall G. Rowe</b>  <b>President</b>  <b>Chief Investment Officer</b></p>	<p>Marshall oversees all aspects of the firm's investment and wealth management process. Marshall has 30 years' experience analyzing public companies from both value and small-cap perspectives. Prior to founding Harvest Capital in 1995, Marshall was Senior Vice President and a principal of Taylor Investments, focusing primarily on research and portfolio management. He was instrumental in building the firm from \$40 million to nearly \$400 million in assets under management. Prior to this, Marshall served with venture capital and investment banking firm Hambrecht and Quist and also worked as a financial consultant for Merrill Lynch.</p> <p>Marshall received his MS in Management from the University of New Hampshire and his BA from Hartwick College. He is licensed with the NASSA – Series 65 and the NASD – Series 24. Marshall is a Trustee, Treasurer and Investment Committee Chair of the Endowment For Health and a Director of the Crotched Mountain Foundation. He also serves on the Investment Committee for Concord Hospital.</p> <p>b. 1954</p> <p>Marshall has not had any civil or criminal actions brought against him. He has not had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, any foreign financial regulatory authority, or any self-regulatory organization. In addition he has not had proceedings in which a professional attainment, designation or license was revoked or suspended.</p> <p>Marshall is not engaged in any investment-related businesses outside of Harvest Capital Management. Marshall does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products. Marshall does not engage in any other business that provides a substantial source of income or consumes a substantial portion of his time.</p> <p>Marshall Rowe, Chief Investment Officer and President, is also the Chief Compliance Officer. He can be reached at 603-224-6994. Marshall Rowe and Stephen Murray coordinate investment advice provided to clients. Ultimately, Marshall is responsible for supervision of the individuals providing investment advice to clients. Given the small number of clients and employees at Harvest, this is done on an individual client basis.</p>
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<p><b>James A. Fitts, CFP®</b>  <b>Director of Wealth</b>  <b>Counseling</b></p>	<p>Jim is an experienced investment professional who consults families on retirement and wealth transfer strategies. He has extensive experience assessing personal and business financial positions, then designing appropriate strategies to achieve desired financial goals while effectively managing risk. With over 30 years' experience in the financial services industry, Jim has provided personal planning since 1996 and was awarded the Certified Financial Planner (CFP™) designation in 1999. Jim's areas of special expertise include financial, retirement, estate and charitable gift planning; investment counseling and portfolio design; education funding; tax planning; insurance assessment; cash flow and debt management and family counseling. Prior to joining Harvest, Jim owned Newfound Advisors, LLC, a registered investment adviser, and he worked for 10 years as a Senior Vice President and Senior Loan Officer as well as Financial Planner for Key Bank-NH.</p> <p>Jim is an honors graduate of Tufts University. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.</p> <p>To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:</p> <ul style="list-style-type: none"> <li>• Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;</li> <li>• Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;</li> <li>• Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and</li> <li>• Ethics – Agree to be bound by CFP Board's <i>Standards of Professional Conduct</i>, a set of documents outlining the ethical and practice standards for CFP® professionals.</li> </ul> <p>Jim served 14 years in the US Coast Guard Reserve and is a Life Member of the Reserve Officers Association of America. Jim serves as the Assistant Chair of NH Legal Assistance Board.</p> <p>b. 1953</p> <p>Jim has not had any civil or criminal actions brought against him. He has not had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, any foreign financial regulatory authority, or any self-regulatory organization. In addition he has not had proceedings in which a professional attainment, designation or license was revoked or suspended.</p> <p>Jim is not engaged in any investment-related businesses outside of Harvest Capital Management. Jim does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products. Jim does not engage in any other business that provides a substantial source of income or consumes a substantial portion of his time.</p>
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<p><b>Stephen R. Murray, CFA, CAIA</b> Portfolio Manager</p>	<p>Steve is an experienced investment analyst and manager with primary responsibility for portfolio management. His experience includes serving both private wealth clients and endowments with a particular interest in new product development, investment notes and alternative assets. Steve spent 8 years at Babson Capital Management involved in the implementation of equity, fixed income and alternative investment portfolios. Steve graduated from Connecticut College with a degree in International Relations and Economics and holds both the Chartered Financial Analyst and Chartered Alternative Investment Analyst designations.</p> <p>The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.</p> <p><b>High Ethical Standards</b> The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:</p> <ul style="list-style-type: none"> <li>• Place their clients' interests ahead of their own</li> <li>• Maintain independence and objectivity</li> <li>• Act with integrity</li> <li>• Maintain and improve their professional competence</li> <li>• Disclose conflicts of interest and legal matters</li> </ul> <p>The CAIA designation, recognized globally, is administered by the Chartered Alternative Investment Analyst Association and requires a comprehensive understanding of core and advanced concepts regarding alternative investments, structures, and ethical obligations. To qualify for the CAIA designation, finance professionals must pass a self-directed, comprehensive course of study on risk-return attributes of institutional quality alternative assets and complete both the Level I and Level II CAIA examinations. The CAIA examinations are administered in a computerized format at proctored test centers around the world. To qualify for membership, individuals are required to have met prerequisites of at least one year of professional experience and a U.S. bachelor's degree or its equivalent, or four years of professional experience. Professional experience includes full-time employment in a professional capacity within the regulatory, banking, financial, or related fields. Once a qualified candidate completes the CAIA program, he or she may apply for CAIA membership and the right to use the CAIA designation, providing an opportunity to access ongoing educational opportunities.</p> <p>Steve serves as Treasurer of the Woodside School in Concord and is on the Board of the New Hampshire Children's Trust, Inc.</p> <p>b.1976</p> <p>Steve has not had any civil or criminal actions brought against him. He has not had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, any foreign financial regulatory authority, or any self-regulatory organization. In addition he has not had proceedings in which a professional attainment, designation or license was revoked or suspended.</p> <p>Steve is not engaged in any investment-related businesses outside of Harvest Capital Management. Steve does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products. Steve does not engage in any other business that provides a substantial source of income or consumes a substantial portion of his time.</p>
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<p><b>John F. Weeks</b>  <b>Director, Family Wealth Management</b></p>	<p>John is an experienced financial services professional who works closely with individuals, families, businesses and non-profits to identify their wealth management needs and deliver appropriate solutions. With over 27 years in the financial services industry, John has been involved in wealth management since 1996. Prior to joining Harvest, John was a Managing Director and Market Executive for U.S. Trust - Bank of America's wealth management division. An additional, concurrent responsibility with Bank of America included three years as NH State President. Other related experiences with Bank of America and predecessor organizations included three years as a manager in small business banking, and six years in commercial banking in both management and direct client management roles.</p> <p>John is a graduate of Middlebury College in Middlebury, VT graduating with a BA degree in Economics. John holds the Series 7, 24, 63 and 65 securities licenses. John is on the board of trustees for Elliot Health Systems, on the board and current Vice Chair of the NH Business Committee for the Arts, and on the board of the NH chapter of The Nature Conservancy.</p> <p>b. 1961</p> <p>John has not had any civil or criminal actions brought against him. He has not had any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, any foreign financial regulatory authority, or any self-regulatory organization. In addition he has not had proceeding in which a professional attainment, designation or license was revoked or suspended.</p> <p>John is not engaged in any investment-related businesses outside of Harvest Capital Management. John does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products. John does not engage in any other business that provides an substantial source of income or consumes a substantial portion of his time.</p>
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