



MEYER CAPITAL MANAGEMENT, INC.

*Registered Investment Adviser*

**Part 2A of Form ADV  
Firm Brochure  
Meyer Capital Management  
March 31, 2012**

This brochure provides information about the qualifications and business practices of Meyer Capital Management. If you have any questions about the contents of this brochure, please contact us at 513-772-3600 and/or [mcm@meyercapital.com](mailto:mcm@meyercapital.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.

Being registered does not imply a certain level of skill or training.

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

**Summary of Material Changes since March 31, 2011:**

**Meyer Capital Management offers financial planning services exclusively to its investment management clients effective September 1, 2011. A detailed description of financial planning services and fees are included in this update.**

**There are no other material changes from the previous Brochure dated March 31, 2011.**

7655 Five Mile Road, Ste. 209  
Cincinnati, OH 45230  
[www.meyercapital.com](http://www.meyercapital.com)  
513-772-3600 ♦ 888-772-3640



MEYER CAPITAL MANAGEMENT, INC.  
*Registered Investment Adviser*

## Table of Contents

|  |          |
|--|----------|
| <b>Advisory Business .....</b>   | <b>1</b> |
| <b>Fees and Compensation .....</b>   | <b>2</b> |
| <b>Performance-Based Fees &amp; Side-By-Side Management.....</b>                                     | <b>3</b> |
| <b>Types of Clients .....</b>  | <b>3</b> |
| <b>Methods of Analysis, Investment Strategies &amp; Risk of Loss.....</b>                            | <b>3</b> |
| <b>Disciplinary Information .....</b>  | <b>3</b> |
| <b>Other Financial Industry Activities &amp; Affiliations .....</b>                                  | <b>3</b> |
| <b>Code of Ethics, Participation or Interest in Client Transactions &amp; Personal Trading .....</b> | <b>4</b> |
| <b>Brokerage Practices .....</b>   | <b>4</b> |
| <b>Review of Accounts .....</b>  | <b>5</b> |
| <b>Client Referrals &amp; Other Compensation .....</b>   | <b>5</b> |
| <b>Custody.....</b>  | <b>6</b> |
| <b>Investment Discretion .....</b>   | <b>6</b> |
| <b>Voting Client Securities.....</b>   | <b>6</b> |
| <b>Financial Information .....</b>   | <b>6</b> |



MEYER CAPITAL MANAGEMENT, INC.

*Registered Investment Adviser*

## **Advisory Business**

Meyer Capital Management (MCM), located in Cincinnati, Ohio, is an employee-owned investment advisory firm founded in 1996. MCM provides investment management services to individual investors throughout the United States. 100% of MCM's corporate stock is owned by Timothy R. Meyer, President & Chief Investment Officer.

### *Investment Management*

MCM functions exclusively in the capacity of adviser and portfolio manager and, therefore, has no securities for sale and does not function as a broker, dealer, or underwriter. MCM offers advice on exchange-listed securities, securities traded over the-counter, corporate debt securities, certificates of deposit, municipal securities, mutual fund shares, and United States government securities.

Each portfolio is customized to the specific needs of the client and is managed independently of other accounts. Clients may impose restrictions on investing in certain securities or types of securities.

Meyer Capital Management does not participate in any wrap fee programs.

100% of client assets are managed on a discretionary basis. Assets under management as of 12/31/11 were \$37,081,977.

### *Financial Planning*

MCM offers financial planning services exclusively to its investment management clients. Financial planning services are provided on a project basis for a separate fee. Plans include comprehensive planning, retirement accumulation planning, retirement distribution planning and college funding planning. Each plan includes a written report with action plan.



MEYER CAPITAL MANAGEMENT, INC.  
*Registered Investment Adviser*

## **Fees and Compensation**

### *Investment Management*

Meyer Capital Management is a fee-only investment adviser and is paid a percentage of assets under management. The fee schedule is as follows:

1.0% on first \$1,000,000  
.75% on next \$1,500,000  
.50% on next \$2,500,000  
.35% on all funds thereafter

A minimum fee of \$2,500.00 applies to aggregate accounts within the same household. Fees charged are typically not negotiable; however, MCM retains discretion to negotiate its fee in special limited circumstances.

Fees are calculated quarterly, in arrears, as a percent of the average monthly value of the account during the quarter. Client fees are generally deducted from the client account, however clients may elect to pay fees out of pocket. All clients receive a detailed invoice showing how fees were calculated. Fees are payable within the 30 day period beginning on the date of invoice.

Exchange traded funds and mutual funds charge their own separate management fees in addition to MCM's fee. Clients will incur brokerage and other transaction costs. Please see the *Brokerage Practices* section of this brochure for more information.

MCM does not accept compensation for the sale of securities or other investment products, including asset based sales charges or service fees from the sale of mutual funds.

### *Financial Planning*

MCM offers financial planning services on a project basis for a separate fee. Fees for planning services range from \$350 - \$3,000 and are quoted, and accepted by the client, in advance of the engagement.



MEYER CAPITAL MANAGEMENT, INC.  
*Registered Investment Adviser*

## **Performance-Based Fees and Side-By-Side Management**

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above.

## **Types of Clients**

MCM provides investment advice to individuals, pension and profit sharing plans, trusts, or estates. There is no minimum asset value for accounts.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

MCM's security analysis is strictly fundamental in nature. The main sources of information that MCM uses are financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, filings with the SEC, and company press releases. The investment strategies used to implement any investment advice given to clients include long term and short term purchases.

Investing in securities involves risk of loss that clients should be prepared to bear.

## **Disciplinary Information**

Neither Meyer Capital Management, nor any of its employees, is or has been the subject of any criminal, civil, or regulatory proceeding.

## **Other Financial Industry Activities and Affiliations**

MCM has no arrangements or affiliations with any registered broker-dealers; commodity merchants or traders; or accounting, law or insurance firms. Neither MCM nor any related persons serve as a general partner in any partnership in which clients are solicited to invest.



MEYER CAPITAL MANAGEMENT, INC.  
*Registered Investment Adviser*

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

MCM purchases and sells for itself securities that are also recommended to clients. MCM employees are not permitted to purchase individual securities for their personal accounts until purchases are completed for all clients in that particular equity position. A disclosure document is available that outlines positions held by those employees that are active investors. In addition, a trading ledger is maintained that records all portfolio transactions, including the activity of participants involved in the management of investment portfolios.

MCM will provide a copy of our code of ethics to any client or prospective client upon request.

MCM does not transact securities in which the firm or its employees has a material financial interest.

## **Brokerage Practices**

MCM does not maintain custody of client assets; although we may be deemed to have custody if given the authority to withdraw assets from an account (see *Custody*, below). Client assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We are independently owned and operated and are not affiliated with any broker-dealer or bank.

MCM does not determine the broker-dealer to be used. MCM suggests broker-dealers to clients; however, any such recommendation is based solely on reducing portfolio cost for the managed account. MCM will use any broker-dealer that a client requests. Broker-dealers who supply investment research used in serving accounts do not receive preferential treatment from MCM and must provide competitive commission schedules. MCM negotiates commission rates with each client’s chosen custodian, seeking to obtain the lowest possible rate. Absolute commission rates will vary from client-to-client based on the chosen custodian and account size.

If a client directs the broker-dealer to be used, MCM may be unable to achieve the most favorable execution of client transactions. Directing brokerage may cost clients more money.

When MCM determines that a security is appropriate for more than one account, trade orders may be aggregated for clients sharing the same custodian. Prior to placing a “block” trade, a trade allocation report is prepared which specifies the participating client accounts and how the shares are to be allocated upon execution of the order. Since trade commissions are predetermined for each individual account, block trade commissions are not allocated pro rata on a trade-by-trade basis. In the case of partially filled block trades (i.e., insufficient shares



MEYER CAPITAL MANAGEMENT, INC.  
*Registered Investment Adviser*

available at the limit price to fill the entire order), transacted shares will be allocated equally, rounded to the nearest 100 shares, across all participating accounts, with preference given to accounts that can be filled in total, until each account has received its original target allocation.

## **Review of Accounts**

All securities held within our portfolio universe are reviewed on a daily basis for dividend increases, decreases or omissions. Earnings releases, fundamental news stories and macroeconomic factors are closely monitored for their effect on the valuation of each position. MCM is not an active trading firm and immediate buy and sell orders are seldom initiated in response to the above mentioned fundamental data. However, a series of positive or negative developments might result in portfolio adjustments. Our portfolio management system supplies extensive information relating to position and sector weightings, portfolio yields, unrealized and realized gains/(loss) information and time weighted portfolio performance.

The client is supplied with (1) confirmation of all transactions, provided by the client's chosen broker-dealer; (2) complete monthly statements and annual tax information provided by their custodian; and (3) printed quarterly reports outlining holdings, market valuation information and quarterly & inception-to-date weighted total rate of return calculations, provided by MCM.

## **Client Referrals and Other Compensation**

Neither MCM, nor any related person has any arrangement, oral or in writing, pursuant to which it receives compensation from non-clients in connection with giving advice to clients. Neither MCM, nor any related person directly or indirectly compensates any person for client referrals.



MEYER CAPITAL MANAGEMENT, INC.  
*Registered Investment Adviser*

## **Custody**

Under government regulations, we are deemed to have custody of client assets if, for example, we are authorized to instruct the account custodian to deduct our advisory fees directly from the account. The custodian maintains actual custody of client assets.

Clients will receive monthly account statements from their account custodian and should carefully review those statements. Clients also receive quarterly statements from MCM and we urge clients to compare the account statements they receive from their custodian with the statements they receive from MCM.

## **Investment Discretion**

MCM has the authority, without obtaining specific client consent, to determine the securities to be bought or sold. All MCM clients are required to sign the MCM Investment Management Agreement. An integral part of that agreement is an investment policy statement that lists all approved and prohibited investments. Clients may impose restrictions on investing in certain securities or types of securities. MCM may purchase on behalf of the client only those securities listed as approved investments. MCM is limited only by its fiduciary duties with respect to the amount of securities bought and sold on behalf of the client.

## **Voting Client Securities**

MCM does not have, and will not accept, the authority to vote client securities. Clients will receive their proxies or other solicitations directly from their custodian or transfer agent. Clients may contact MCM with questions about a particular solicitation.

## **Financial Information**

MCM is not required to provide a balance sheet, as MCM does not require prepayment of more than \$1,200.00 per client, six or more months in advance.





MEYER CAPITAL MANAGEMENT, INC.

*Registered Investment Adviser*

**Part 2B of Form ADV  
Brochure Supplement  
Timothy R. Meyer  
Meyer Capital Management  
March 31, 2012**

This brochure supplement provides information about Timothy R. Meyer that supplements the Meyer Capital Management brochure. You should have received a copy of that brochure. Please contact Meyer Capital Management if you did not receive Meyer Capital Management's brochure or if you have any questions about the content of this supplement.

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

7655 Five Mile Road, Ste. 209  
Cincinnati, OH 45230  
[www.meyercapital.com](http://www.meyercapital.com)  
513-772-3600 ♦ 888-772-3640



MEYER CAPITAL MANAGEMENT, INC.

*Registered Investment Adviser*

## **Timothy R. Meyer**

### **Educational Background & Business Experience**

*Year of Birth:* 1957

*Formal Education after High School:*

- University of Illinois, BS – Finance, 1986
- Miami University, MBA – Management, 1987

*Business Background:*

- Meyer Capital Management, Inc., President & Chief Investment Officer, 1996-Present
- Proctor & Gamble Co., 1987-1996

### **Disciplinary Information**

Mr. Meyer does not have any reportable disciplinary information.

### **Other Business Activities**

Mr. Meyer has no other business activities.

### **Additional Compensation**

Mr. Meyer does not receive any additional compensation for providing advisory services beyond that received as a result of his capacity as a representative of Meyer Capital Management.

### **Supervision**

As the President & Chief Investment Officer of Meyer Capital Management, Mr. Meyer is not supervised by other persons. However, Meyer Capital Management has in place written procedures that are designed to detect and prevent violations of the securities laws, rules and regulations.



MEYER CAPITAL MANAGEMENT, INC.

*Registered Investment Adviser*

**Part 2B of Form ADV  
Brochure Supplement  
Melissa L. Donovan  
Meyer Capital Management  
March 31, 2012**

This brochure supplement provides information about Melissa L. Donovan that supplements the Meyer Capital Management brochure. You should have received a copy of that brochure. Please contact Meyer Capital Management if you did not receive Meyer Capital Management's brochure or if you have any questions about the content of this supplement.

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

7655 Five Mile Road, Ste. 209  
Cincinnati, OH 45230  
[www.meyercapital.com](http://www.meyercapital.com)  
513-772-3600 ♦ 888-772-3640



MEYER CAPITAL MANAGEMENT, INC.

*Registered Investment Adviser*

## **Melissa L. Donovan**

### **Educational Background & Business Experience**

*Year of Birth:* 1972

*Formal Education after High School:*

- Xavier University, BS – Psychology, 1994

*Business Background:*

- Meyer Capital Management, Inc., Managing Director & Chief Compliance Officer, 2001-Present
- Johnson Investment Counsel, 1998-2001
- Pacholder Associates Inc., 1994-1998

*Certifications:*

- **Certified Financial Planner™ (CFP®)**, 2011: 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. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning; Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances; Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks: Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with



MEYER CAPITAL MANAGEMENT, INC.  
*Registered Investment Adviser*

developments in the financial planning field; and Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

More Information about the CFP designation can be found at [www.cfp.net](http://www.cfp.net).

### **Disciplinary Information**

Ms. Donovan does not have any reportable disciplinary information.

### **Other Business Activities**

Ms. Donovan has no other business activities.

### **Additional Compensation**

Ms. Donovan does not receive any additional compensation for providing advisory services beyond that received as a result of her capacity as a representative of Meyer Capital Management.

### **Supervision**

Timothy R. Meyer, President & Chief Investment Officer is responsible for supervising the advisory activities of Melissa L. Donovan. As part of his supervisory responsibilities Mr. Meyer periodically reviews client accounts and communications with clients. Mr. Meyer can be reached at (513) 772-3600.