



BANYAN CAPITAL MANAGEMENT

February 29, 2012

Firm Brochure
(Part 2A of Form ADV)

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CRD#: 108123

This brochure provides information about the qualifications and business practices of Banyan Capital Management, Inc. If you have any questions about the contents of this brochure, please contact us at (770) 951-2129 or cbeaton@banyancapital.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.

Additional information about Banyan Capital Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Gary Lynn Watkins and Douglas Ernest Ott, II, being referred to as "registered investment advisers" or described as "registered", does not imply a certain level of skill or training.

MATERIAL CHANGES

Annual Update

Banyan Capital Management is providing this information as part of our annual updating amendment which contains material changes from our last annual update. This section discusses only material changes since our last annual update which most recently occurred on March 15, 2011.

Material Changes Since the Last Update

The Dodd-Frank Wall Street Reform and Consumer Protection Act implemented an amendment to the Investment Advisers Act of 1940 which raises the dollar threshold from \$25 million to \$100 million assets under management to be eligible to register with the United States Securities and Exchange Commission (SEC). Therefore, starting with Banyan Capital Management, Inc.'s fiscal year-end of December 31, 2011, we will be registering with the State of Georgia and once approved, deregistering with the SEC.

Full Brochure Availability

The firm brochure for Banyan Capital Management is available by contacting Charlene E. Beaton at (770) 951-2129 or cbeaton@banyancapital.com

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ADVISORY BUSINESS

Firm Description

Banyan Capital Management, Inc. has been in business since November 1987.

Banyan Capital Management, Inc. is an investment counseling firm based in Atlanta, Georgia. We are value investors with a long time horizon and a focus on publicly-traded companies. Our philosophy is to build wealth by investing primarily in equity securities of good companies run by shareholder-oriented managers. We purchase the securities of these companies when (1) the market price is at a significant discount to our assessment of what the company is really worth and (2) when we expect the value of the company to grow. We sell when prices approach or exceed our assessment of value or when the value of the company begins to erode.

Principal Owners

The principle owner is Gary Lynn Watkins, President/Chief Compliance Officer owning 100% of Banyan Capital Management, Inc.

Types of Advisory Services

Banyan Capital Management, Inc. provides investment supervisory services to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations and corporations or business entities other than those listed above. We invest in equity securities including exchange-listed securities, securities traded over-the-counter and foreign issuers, corporate debt securities (other than commercial paper) and mutual funds.

Tailored Relationships

Banyan Capital Management, Inc. has full authority to buy and sell securities in client accounts, subject to guidelines set forth in the client's individualized Statement of Investment Policy. There are some situations, however, where a client requests that certain securities be retained in the portfolio, or where the client has placed restrictions on using certain types of investments for philosophical or religious reasons. We adhere closely to those restrictions.

Wrap Fee Programs

Banyan Capital Management does not participate in wrap fee programs.

Client Assets

Banyan Capital Management, Inc. manages clients' assets on a discretionary basis. As of December 31, 2011, Banyan manages \$54,335,000.00 discretionary dollars and \$0.00 non-discretionary dollars.

FEES AND COMPENSATION

Description

Banyan Capital Management, Inc. provides investment advisory services for a percentage of assets under management.

Fee Billing

The fee is based on market value of client accounts as of the last business day of the quarter. The fee schedule is as follows:

<u>Equity/Balanced Accounts</u>		<u>Mutual Fund Accounts</u>		<u>Fixed Income Accounts</u>	
First \$1,000,000	1.00%	First \$1,000,000	.500%	First \$2,000,000	.375%
Over \$1,000,000	.75%	Over \$1,000,000	.375%	Next \$3,000,000	.300%
				Over \$5,000,000	.200%

For mutual-fund-only accounts, there is a minimum annual fee of \$500.00.

Fees are fixed and not negotiable.

Clients have a choice whether Banyan Capital Management, Inc. deducts fees from their assets or are billed direct for payment.

Other Client Investment Expenses

Brokerage commissions paid by Banyan clients may vary within reasonable limits among the firms Banyan Capital Management, Inc. deals with. This variation is acceptable to Banyan and we believe is in the best interest of our clients, recognizing the variations in the level of services provided by different brokerage firms (see Brokerage Practices pages 12-13).

Banyan Capital Management, Inc. may use no-load mutual funds to satisfy some or all of a client's portfolio requirements. In arranging for a purchase or sale of some but not all of these no-load mutual funds, a modest commission (currently \$24 or \$31 per trade) may be charged by a broker that could otherwise be acquired directly from the mutual fund at no transaction expense (see Brokerage Practices pages 12-13).

Furthermore, part of any client capital invested in mutual funds goes to pay advisory fees to the mutual fund's portfolio manager. These expenses are in addition to any fees charged by Banyan Capital Management, Inc. (see Brokerage Practices pages 12-13).

Fees Paid in Advance

Client fees are payable on a quarterly basis in advance. Clients may terminate the Investment Management Agreement by written notice at any time. A pro-rata refund of the unused portion of the fee will be returned to the client within ten (10) business days from the date of receiving the written termination.

Additional Compensation

Banyan Capital Management's compensation is from fees paid directly by clients.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Sharing of Capital Gains or Capital Appreciation

Banyan Capital Management does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client. However, the nature of asset-based fee allows Banyan Capital Management to participate in the growth of the client's wealth. This also means that our fees can decline when the client's portfolio declines in value.

TYPES OF CLIENTS

Description

Banyan Capital Management, Inc. provides investment supervisory services to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations and corporations or business entities other than those listed above.

If a client is subject to ERISA, Banyan represents and warrants that it is a "fiduciary" as defined in ERISA.

Account Minimums

For an equity-only or a balanced account, Banyan Capital Management, Inc. has a minimum requirement of \$1,000,000 for accepting a new client; this requirement could be spread over more than one account.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

Banyan Capital Management, Inc. takes a fundamental approach when analyzing securities. The main source of information used in this fundamental security analysis is financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases. The investment strategies Banyan uses to implement any investment advice given to clients include long term purchases (securities held at least a year), short term purchases (securities sold within a year), trading (securities sold within 30 days) and margin transactions. Employees of Banyan Capital Management also attend on- and off-site visits with fund and portfolio managers, conference calls and industry conferences.

Investment Strategies

Equity Portfolios

We employ a value-oriented investing strategy in the equity portfolios we manage. Portfolios typically consist of 15-20 stocks that we carefully select based on our own research and ideas. Turnover tends to be quite low – in a typical year we might buy and sell 2-4 positions. Our average holding period is measured in years. The minimum initial investment is \$1,000,000 in cash and/or securities.

Buy Discipline

We look to purchase the stocks of good businesses that have shareholder-oriented management. We want to see the stock trading at a discount to our estimated value and we want to see the business value growing over time.

Discount to Value

We make an investment when the market price of a stock trades at a discount to our estimate of what the company is really worth. We generally use two methods to assess value. One way is to estimate the liquidation value of a company given private market transactions for similar assets and liabilities. Our other method is to use a discounted cash flow analysis. Often, when a company's stock price trades at a steep discount to value, our decision to buy runs counter to prevailing market psychology. Adherence to this process moves investing from an art to a discipline.

Sell Discipline

We generally sell a portfolio holding for one of the following reasons:

(1) Stock Price Has Reached Fair Value Or Overvaluation

When the price of a stock goes up to fair value, the prospect for further capital appreciation is diminished and, more importantly, the risk profile of the investment has increased. We may continue to hold stocks that are trading near intrinsic value as long as intrinsic value is increasing.

(2) Business Intrinsic Value Deterioration

The prices of common stocks fluctuate – sometimes widely – for a variety of reasons. While this may be disconcerting, we mostly do not worry about price fluctuations. Instead, we focus on changes in intrinsic value, which is what the company itself is really worth. Although a declining stock price is not necessarily something of concern, a decline in the value of the actual company is another matter. Such occurrences may result from poor capital allocation decisions, permanent threats to future earnings power from an external source, or other reasons. We study these devaluations thoroughly and we may decide to sell the position based upon our findings.

Mutual Funds

Banyan uses mutual funds to provide specialized asset allocations, such as international or fixed-income exposure, for a balanced portfolio. Funds also serve to accommodate modest-sized, add-on accounts for existing clients. Banyan generally seeks out mutual funds whose managers share our long-term, value-oriented approach to investing and have a successful track record.

Low Expense Ratio

Banyan chooses those mutual funds with operating costs that are low as a percentage of total assets. We generally do not invest in funds that have hidden or back-end charges.

Intelligent Currency Risk

When investing in international funds we may utilize those funds that seek to enhance returns by assuming some currency risk.

Fixed-Income Funds Invest for Total Return

The funds we select to meet the needs of our fixed-income clients are those in the multi-sector category. While these funds are chosen to reduce interest rate risk, they are subject to increased specific issue risk and may be more sensitive to changes in the economic cycle.

Risk of Loss

Regardless of how many precautions investors undertake, it is possible to lose money in the securities markets.

To help reduce risk in portfolios that contain individual securities, Banyan maintains a spreadsheet that compares the current prices of the securities held in client portfolios to Banyan's estimate of intrinsic value for each security. Banyan generally reviews this spreadsheet at least once a week. If a security is trading close to or at intrinsic value, Banyan reviews whether or not to sell the security to reduce risk. Banyan believes that selling a security trading close to or at intrinsic value helps reduce risk because we are selling a security that has less potential for positive returns and greater potential for negative returns. Furthermore, Banyan regularly reviews and updates the intrinsic values for each of the securities in its spreadsheet so we are able to make more informed investment decisions.

The three major risks involved with a value-oriented investment strategy are:

A Misperception Of The Intrinsic Value Of A Company

It is possible to misjudge the intrinsic value of a business by a fair amount. For example, one can misjudge the amount of earnings or cash flow a company is able to generate or one can misprice certain assets on the balance sheet. When we give a new valuation to a business, we undertake a thorough review of the updated price to value relationship, which may be considerably less advantageous for shareholders.

A Decline In The Intrinsic Value Of A Company

The value of a company can depreciate due to the natural evolution of the business environment, technological innovations, regulatory changes, legal developments and possibly other factors. Such a decline in value may or may not place the value below the current market price of the security. In any event, a thorough review of the new price to value relationship must be undertaken. That new relationship may be considerably less advantageous for shareholders.

A Misperception Of Company Management

When management carries out unforeseeable actions that destroy value in a business, the stock price generally will decline. It is first important to assess the likelihood management may be replaced. Once management engages in activity that destroys value, all too often such behavior is repeated. A thorough review of the new price to value relationship must be undertaken. That new relationship may be considerably less advantageous for shareholders.

DISCIPLINARY INFORMATION

Legal and Disciplinary

Banyan Capital Management and its employees have not been involved in any legal or disciplinary events related to past or present activities.

Criminal or Civil Action

Banyan Capital Management and its employees have not been involved in any criminal or civil action related to past or present activities.

Administrative Proceeding

Banyan Capital Management and its employees have not been involved in any administrative proceedings related to past or present activities.

Self-Regulatory Proceedings

Banyan Capital Management and its employees have not been involved in any self-regulatory proceedings related to past or present activities.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Broker-Dealer or Registered Representative

Banyan Capital Management does not participate in any other industry business activities and affiliations with broker-dealers or registered representatives.

Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Adviser or Associated Person

Banyan Capital Management does not participate in any other industry business activities and affiliations with futures commission merchants, commodity pool operators, commodity trading advisers or associated persons.

Material Relationships or Arrangements with Financial Industry

Banyan Capital Management does not have any material relationships or arrangements with any financial industry.

Recommend or Select Other Investment Advisers

Banyan Capital Management does not recommend or select other investment advisers.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

In order to provide an understanding of Banyan Capital Management, Inc.'s standards for meeting our fiduciary responsibility to clients, Banyan has developed a Code of Ethics that must be adhered to by all Banyan employees. This Code sets forth standards of conduct expected of advisory personnel and addresses conflicts that arise from personal trading by advisory personnel. This Code includes limitations on personal trading by employees, reporting requirements for employee's securities holdings and personal securities transactions and insider trading policies and procedures. A copy of Banyan's Code of Ethics is available to clients and potential clients upon request.

Strict compliance with the provisions of this Code of Ethics shall be considered a basic condition of employment with Banyan. It is important that employees understand the reasons for compliance with this Code. Banyan's reputation for fair and honest dealing with its clients and the investment community in general, has taken considerable time to build. This standing could be seriously damaged as the result of even a single securities transaction considered questionable in light of the fiduciary duty owed to our clients. Employees are urged to seek the advice of the CCO for any questions as to the application of this Code to their individual circumstances. Employees should also understand that a material breach of the provisions of this Code may constitute grounds for termination of employment with Banyan.

Recommend Securities with Material Financial Interest

Banyan Capital Management and its employees do not act as principal in buying securities from (or selling securities to) our clients. We do not act as general partner in a partnership in which we solicit client investments. We do not act as an investment adviser to an investment company that we recommend to clients.

Invest in Same Securities Recommended to Clients

Banyan Capital Management, Inc. and Banyan's employees may buy or sell securities which are also recommended to clients. Such transactions should occur after or contemporaneously with purchases or sales in client accounts. New clients, who are added after purchases by Banyan

Capital Management, Inc. or Banyan's employees, may also purchase securities already held by Banyan and/or Banyan employees.

Personal Trading Policies

Internal procedures have been installed to attempt to control conflict-of-interest situations from arising: 1) The Chief Compliance Officer (CCO) will approve all the personal securities transactions of all Banyan associates to ensure that such persons are fulfilling their fiduciary responsibilities to Banyan clients; 2) Personal Securities Trading Reports will be submitted to the CCO not later than thirty calendar days following the end of each calendar quarter. The CCO will review each report for any evidence of improper trading activities or conflicts of interest by the reporting person. After reviewing each report, the CCO will sign and date the report attesting to his/her review; 3) Annual Holdings Reports will be submitted to the CCO no later than January 30th following each year end. The CCO will review each report for any evidence of improper trading activities or conflicts of interest by the employee. After reviewing each report, the CCO will sign and date the report attesting to his/her review; 4) It is the policy of Banyan that Personal Securities Trading Reports be submitted quarterly by all advisory representatives whether or not securities transactions have occurred in their accounts during the period; 5) All associates of Banyan having accounts with any broker/dealer must ensure that the account is established so that duplicate copies of trade confirmations and monthly account statements are submitted directly to Banyan by the broker/dealer; 6) If at any time an employee feels a breach of any section, definition, or overall implied meaning of our firm's Code of Ethics has occurred or has the potential to occur, that individual is urged to immediately report the finding to Gary Lynn Watkins, Banyan's Chief Compliance Officer. This will help to ensure that we can put measures in place to prevent that incident, and others alike from ever happening again. Reporting such a violation, or intent to violate, will not be judged or considered disloyal in any manner, but will be appreciated by the Firm; 7) The Firm requires each employee on an annual basis to read, review and acknowledge the Code of Ethics. All new employees, upon hire, will receive a copy of the Code of Ethics and must also acknowledge receipt of and compliance with these rules. At this time, all employees will be asked to read the Code, and acknowledge such.

BROKERAGE PRACTICES

Selecting Brokerage Firms

Banyan Capital Management, Inc. executes orders for clients through brokers whose costs and services are competitive. All firms used are either institutional brokers or ones that offer a negotiated discount from posted retail rates. Certain factors, other than cost, enter into the selection of brokers. These include: 1) instructions from the client as to the broker to use; 2) convenience for the client; 3) special services offered by the broker; 4) quality and efficiency of executions; 5) research services; 6) insurance protection on accounts; 7) underwriting participations; and 8) maintenance of markets for fixed-income securities.

Research services furnished by brokers through whom Applicant effects securities transactions may be used in servicing all of Banyan Capital Management, Inc.'s accounts. Not all such services may be used by Banyan in connection with the accounts which paid the brokerage commissions providing such services.

All brokerage firms Banyan Capital Management, Inc. does business with are used in recognition of research and other services, unless Banyan has been specifically instructed to deal with a certain broker by the client.

Research And Soft Dollars

Banyan Capital Management does not receive soft dollar benefits from the custodians to whom we recommend clients.

Brokerage for Client Referrals

Banyan Capital Management does not receive incentives in selecting or recommending one broker/dealer over another.

Directed Brokerage

Clients may give specific instructions as to the brokerage firms and/or brokers they wish Banyan to deal with on their behalf.

Order Aggregation

Whenever practical, Banyan Capital Management, Inc. executes block trades for later allocation between various individual client accounts on a random basis. Block trading is done so that all accounts participating in a block may receive a transaction at the same price. Banyan and Banyan's employees may also have accounts that participate in the same block trade with its clients.

REVIEW OF ACCOUNTS

Periodic Reviews

All stocks and mutual funds held in client accounts, or being tracked as potential investments, are priced daily using an on-line pricing service. These stocks and mutual funds are also monitored on a daily basis for significant price changes, or for any new information which might affect the future outlook.

Client accounts are also updated daily using a computerized portfolio management system. Purchases and sales in client accounts are recorded daily and all accounts are updated daily to reflect current market values. Each account is reviewed before a new investment is made to make sure the action falls within the guidelines specified in the client's Statement of Investment Policy. Clients are provided with a Portfolio Review and a Performance Summary report at the end of each quarter and an effort is made to meet with each client at least once a year to review portfolio activity and to discuss any changes which might be pertinent to their needs. We are also in contact with the client by phone, e-mail or letter at the end of each quarterly reporting period.

Gary Lynn Watkins (President) and Douglas Ernest Ott, II (Portfolio Manager) are responsible for following each investment and for maintaining contact with the clients.

Review Triggers

Account reviews are performed more frequently when market conditions dictate or when a client's objectives change. A review may be triggered by client request, changes in market condition, new information about an investment, changes in tax laws or other important changes.

Regular Reports

Clients are provided with a Portfolio Review and a Performance Summary report at the end of each quarter. The Portfolio Review contains a list of the assets held, the original cost of each investment (for taxable accounts) and the current market value, the amount of interest and dividend income and the percentage of the total portfolio comprised by each investment and each category of investment. The Performance Summary report shows the total portfolio return (from both investment income and capital appreciation). Total portfolio returns may be shown for the latest quarter, the year to date, for the past twelve months and since inception of the client relationship. These returns are compared with appropriate indexes such as the Standard & Poors 500, Barclay Corporate Bond Index, Barclay Municipal Bond Index and the EAFE Index (for foreign stocks).

CLIENT REFERRALS AND OTHER COMPENSATION

Economic Benefits

Banyan Capital Management does not accept referral fees or any form of remuneration from other professionals when we refer a prospect or client.

Third Party Solicitors

Banyan Capital Management does not compensate any third party solicitors for client referrals.

CUSTODY

Account Statements

According to a recent ruling by the Securities and Exchange Commission (SEC), investment advisers are deemed to have "custody" of client funds if certain conditions are met. Banyan Capital Management does not have custody according to this SEC ruling. All assets are held at qualified custodians, who provide account statements directly to clients at their address of record at least quarterly. Clients are encouraged to carefully review the statements provided by their custodians.

INVESTMENT DISCRETION

Discretionary Authority for Trading

Banyan will provide advisory services to clients only upon the execution of an Investment Management Agreement between Banyan and the client. No securities transactions are to be executed in a client's account until the complete Investment Management Agreement has been reviewed and approved. Such review and approval will be evidenced by the signature of the CCO and portfolio manager (if different) on the Investment Management Agreement.

Limited Power of Attorney

Within Banyan Capital Management, Inc.'s Investment Management Agreement is a Section titled Authority; wherein, it states: Client appoints Banyan as Client's agent and attorney-in-fact with the power and authority to buy, sell, and trade in stocks, bonds, and any other marketable securities for Client's Account and in Client's name. Banyan is given discretion to make and implement investment decisions without prior consultation with Client, subject only to any specific written limitations imposed by Client.

Banyan Capital Management, Inc. has full authority to buy and sell securities in client accounts, subject to guidelines set forth in the client's individualized Statement of Investment Policy. There are some situations, however, where a client requests that certain securities be retained in the portfolio, or where the client has placed restrictions on using certain types of investments for philosophical or religious reasons. We adhere closely to those restrictions.

VOTING CLIENT SECURITIES

Proxy Voting

Banyan Capital Management, Inc. does not have authority to vote client securities. Clients receive their proxies or other solicitations directly from their custodian or a transfer agent. Clients are free to contact Banyan via telephone, e-mail or in writing with any questions about a particular solicitation.

FINANCIAL INFORMATION

Prepayment of Fees

A balance sheet is not required to be provided because Banyan Capital Management does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, six months or more in advance.

Financial Condition

Banyan Capital Management does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

Bankruptcy

Banyan Capital Management has not been the subject of a bankruptcy petition in the past or at present.

ADDITIONAL DISCLOSURES (BEST PRACTICES)

Disaster Recovery Plan

Employee Communications

A contact list of all current employees including home telephone numbers, cell phone numbers and emergency contact numbers is maintained by the CCO.

Alternative Physical Facilities/Relocation Site

If the principal place of business is damaged or destroyed, emergency headquarters will be established in the home of Banyan's CCO. Where practicable, employees will be permitted to work from their home. If it is necessary to evacuate the entire area (i.e. in case of hurricanes, tornadoes or terrorist attack), the CCO will let everyone know if a temporary office site is being established, where it is, and who is to report there and when. The CCO will notify the telephone company and the post office as to where telephone calls and mail should be forwarded until they are able to return to the principal place of business or a new permanent principal place of business is established. As soon as practicable, the CCO will update their ADV through the IARD system to reflect any changes. The CCO will contact the insurance company and start proceedings for any claims that may need to be submitted.

Client Communications

Each advisory representative maintains a list of their clients and provides this information to the CCO who maintains a master list of clients. If necessary to evacuate an area, advisory representatives have this list with them or have access to retrieve it and will promptly establish communications with each of their clients and their respective brokers as soon as practicable following an emergency or a disaster. If an advisory representative is not able to contact his clients, the CCO will be responsible for notifying these clients of the situation and assist them in determining how best their account may be managed at that time.

Client Profile Information, Brokerage Statement and Trading Data

All account information is stored on Banyan Capital Management's computer hard drive and backed up continuously on a daily basis to an off-site location.

Testing the Procedures

Periodically the offsite backup system is tested to make sure it is functioning properly in case of a disaster.

Privacy Notice

As a general policy, Banyan will not disclose personal financial information about any client to non-affiliated third parties except as necessary to establish and manage the client's account(s) or as required by law. In these situations, personal financial information about a client may be provided to the broker-dealer or other custodian maintaining these accounts.

In addition, Banyan restricts access to a clients' non-personal financial information to those employees who need to know such information in order to provide products or services to

clients. Banyan maintains physical, electronic, and procedural safeguards that comply with federal standards to guard each client's personal financial information. Such safeguards include, among other things, any client documentation supporting the Investment Management Agreement to each client's personal account manager, and Banyan Capital Management's CCO or such other persons as the CCO deems as needing to know the information. A hard and/or electronic copy of client personal financial information is maintained in Banyan Capital Management's files.

Each client will be provided with a copy of Banyan Capital Management's Privacy Notice upon opening his/her account. In addition, each active client of Banyan will be provided with a copy of the Privacy Notice within 90 days following the close of Banyan Capital Management's fiscal year.

Account Statements

As part of Banyan's Investment Management Agreement the client agrees to review both the custodian's reports and Banyan's reports, and to be familiar with their contents.



February 29, 2012

Brochure Supplement
(Part 2B of Form ADV)

Banyan Capital Management, Inc.
2100 RiverEdge Parkway
Suite 1030
Atlanta, GA 30328
Contact: Charlene E. Beaton, Office Manager (770) 951-2129
www.banyancapital.com

Owner, President, Chief Compliance Officer (CCO)
Gary Lynn Watkins
CRD#: 4378443

Supervised Person
Douglas Ernest Ott, II

This brochure supplement provides information about Gary Lynn Watkins and Douglas Ernest Ott, II that supplements Banyan Capital Management, Inc.'s brochure. You should have received a copy of that brochure. Please contact (770) 951-2129 or cbeaton@banyancapital.com if you did not receive Banyan Capital Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Gary Lynn Watkins and Douglas Ernest Ott, II is available on the SEC's website at www.adviserinfo.sec.gov by searching the firm name Banyan Capital Management.

Identify Principal Executive Officer and Management Person

Gary Lynn Watkins and Douglas Ernest Ott, II are providing investment advice currently, however, if others are hired in this capacity, they must have at least a 4-year college degree and appropriate investment experience.

Gary Lynn Watkins, Owner, President, CCO**Educational Background:**

- Jurisdiction, State of Georgia
- Born June 6, 1951 in McKenzie, Tennessee, USA
- Pine Forest High School – Fayetteville, NC from 1965-1969
- University of North Carolina – Chapel Hill, NC from 1969-1973 graduating with a B.S. in Business Administration.

Business Experience:

- Northwestern Mutual Life Insurance Company, 100 Northcreek, Atlanta, GA 30327; Sales Agent from January 1975 – December 1981
- Dean Witter Reynolds, Inc., 950 E. Paces Ferry Road, Atlanta, GA; Stock Broker from January 1982 – October 1987
- Banyan Capital Management, Inc., 2100 RiverEdge Parkway, Suite 1030, Atlanta, GA 30328; President/Chief Compliance Officer from November 1987 to present

Disciplinary Information:

- None

Bankruptcy

- None

Business Other Than Investment Advice

- Gary Lynn Watkins teaches a CPE course for the Georgia Society of CPAs and Alabama Society of CPAs throughout the calendar year. The course is entitled “How To Be A More Intelligent Investor”. Upon completion, participants should better understand how to examine the distinctions between the roles of stockbrokers, financial planners and investment counselors; interact more effectively with investment professionals; decide which newspapers, magazines, newsletters and research reports are best to read; demystify the stock market; identify some methods for controlling risk; identify the most successful investors in America; recognize the key issues in fixed income investing; structure a tax-wise mutual fund portfolio; discover the best sources of information about mutual funds; and calculate the performance of an investment account.
- For teaching these classes (on average two times per year), Banyan earns an honorarium.

Supervision

- Principle Owner, President, CCO owning 100% of Banyan Capital Management, Inc.

Douglas Ernest Ott, II, Portfolio Manager**Educational Background:**

- Jurisdiction, State of Georgia
- Born December 18, 1982 in Terre-Haute, Indiana, USA

- Stratford Academy - Macon, GA from 1997-2001
- Washington University – St. Louis, MO from 2001-2004 graduating with a B.A. in English and History
- Mercer University – Macon, GA from 2006-2009 graduating with a J.D.

Business Experience:

- American Enterprise Institute as Intern from January 2005 – May 2005
- Judicial Watch as PR Coordinator from May 2005 – July 2006
- Banyan Capital Management, Inc., 2100 RiverEdge Parkway, Suite 1030, Atlanta, GA 30328 as Portfolio Manager from October 2009 to present

Disciplinary Information:

- None

Bankruptcy

- None

Supervision:

- Douglas Ott's compliance-related activities are supervised by Gary Watkins, President and CCO. He reviews Doug's investment advisory work through frequent office interactions and our client management system.