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Adviser: The Mathes Company, Inc. (“Adviser”)

Name of Supervised Person: Helen Degener

Supervised person's business address and telephone number: Same as Adviser

Date of supplement: 1/20/12

Service center or name and/or title of Adviser's contact person (for questions regarding the brochure supplement): Richard Mathes, President

Is the supervised person an investment adviser representative required to register with state securities authorities? No.

Item 2**Educational Background and Business Experience**

Age (or year of birth): 1941

Formal education after high school: BA, Lake Erie College for Women. Also attended: University of Copenhagen (Denmark), Worcester State College (Massachusetts), Clark University (Massachusetts), New York University Graduate School of Education and New York University Graduate School of Business (New York).

Business background (including an identification of the specific positions held) for the preceding five years: Managing Director, The Mathes Company, Inc.

Professional designations held, including minimum qualifications required for such designation (optional):

Item 3**Disciplinary Information**

Information regarding the following categories of legal or disciplinary events, as pertinent to the supervised person:

A. There have been no criminal or civil actions in a domestic, foreign, or military court of competent jurisdiction in which the supervised person: (1) was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses; (2) is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion or a conspiracy to commit any of these offenses; (3) was found to have been involved in a violation of an investment-related statute or regulation; or (4) was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, our firm or a management person from engaging in any investment-related activity, or from violating any investment-related statute, rule or order.

There have been no administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign regulatory authority in which the supervised person: (1) was found to have caused an investment-related business to lose its authorization to do business; or (2) was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority

- denying, suspending, or revoking the authorization of the supervised person to act in an investment-related business;
- barring or suspending the supervised person's association with an investment-related business;

- otherwise significantly limiting the supervised person's investment-related activities; or
- imposing a civil money penalty of more than \$2,500 on the supervised person.

C. There have been no self-regulatory organization (SRO) proceedings in which the supervised person: (1) was found to have caused an investment-related business to lose its authorization to do business; or (2) was found to have been involved in a violation of the SRO's rules and was (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.

D. There have been no other proceedings in which: (1) a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct; or (2) the supervised person resigned (or otherwise relinquished his attainment, designation, or license) in anticipation of such a proceeding (and the adviser knows, or should have known, of such resignation or relinquishment).

E. The supervised person has not been involved in a legal or disciplinary event that is not listed in items 3.A, 3.B, 3.C or 3.D but nonetheless is material to a client's or prospective client's evaluation of the supervised person's integrity.

Item 4 Other Business Activities

The supervised person is not registered, nor does he have an application pending to register, as any of the following:

- broker-dealer
- registered representative of a broker-dealer
- futures commission merchant ("FCM")
- commodity pool operator ("CPO")
- commodity trading advisor ("CTA")
- associated person of
an FCM
a CPO
a CTA

The supervised person does not receive commissions, bonuses, or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds.

The supervised person is actively engaged in a business or occupation for compensation not discussed in Item 4 above. The business activity or activities do provide a substantial source of the supervised person's income and do involve a substantial amount of the supervised person's time. This is: Director, Mazama Capital Management.

Item 5 Additional Compensation

The supervised person does not receive an economic benefit from any non-client for providing advisory services.

Item 6 Supervision

The Adviser's person responsible for supervising the supervised person reviews all trades of the supervised person and the supervised person's clients.

Person responsible for supervising the supervised person's advisory activities on behalf of Adviser: Richard Mathes, President. 917-368-4900