

*This brochure supplement provides information about Alexander Stewart Graham that supplements the Baltimore Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact Alexander Stewart Graham, President if you did not receive Baltimore Capital Management, Inc.'s brochure or if you have any questions about the contents of this supplement.*

*Additional information about Alexander Stewart Graham is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

# **Baltimore Capital Management, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

*for*

**Alexander Stewart Graham**

Personal CRD Number: 1008351

Investment Adviser Representative

Baltimore Capital Management, Inc.  
575 S. Charles Street, Suite 506  
Baltimore, Maryland, 21201  
(410) 727-4480  
[lhickel@baltimorecapital.com](mailto:lhickel@baltimorecapital.com)

UPDATED: 5/4/2012

## **Item 2: Educational Background and Business Experience**

**Name:** Alexander Stewart Graham      **Born:** 1953

### **Education Background and Professional Designations:**

#### **Education:**

BS Management, Babson College – 1975  
MBA Finance, Loyola College - 1980

#### **Business Background:**

10/1994 – Present      President  
Baltimore Capital Management, Inc.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

## **Item 4: Other Business Activities**

Alexander Stewart Graham is not engaged in any investment-related business or occupation (other than this advisory firm).

## **Item 5: Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Alexander Stewart Graham does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Baltimore Capital Management, Inc..

## Item 6: Supervision

As the President of Baltimore Capital Management, Inc., Alexander Stewart Graham supervises all duties and activities of the firm. Alexander Stewart Graham adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements to be in compliance with Regulation 13 of the Maryland Code of Regulations. Alexander Stewart Graham's contact information is: 410-727-4480, [agraham@baltimorecapital.com](mailto:agraham@baltimorecapital.com).

## Item 7: Requirements For State Registered Advisers

*This disclosure is required by Maryland securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. Alexander Stewart Graham has **NOT** been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
  2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
- B. Alexander Stewart Graham has **NOT** been the subject of a bankruptcy petition at any time.