

Provident Capital Management, Inc
ADV 2B SUPPLEMENTAL BROCHURE
March 20, 2012

Item 1 Cover Page

Provident Capital Management, Inc
ADV 2B SUPPLEMENTAL BROCHURE
11595 N. Meridian Street, Suite 140
Carmel, IN 46033
Dated: February 27, 2012

Michael J. Chapman, CFP
R. Todd Wood, MBA
Constance Walden

Melissa Wieder, CFP
Thomas H. Redmond
Robert Raffel

This brochure supplement provides information about the above named professionals that supplements the Provident Capital Management, Inc. ("PCM") brochure. You should have received a copy of that brochure. Please contact us by email at inquiry@pcminvestment.com if you did not receive PCM's brochure or if you have any questions about the contents of this supplement.

Additional information about the above named professionals is available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 Educational Background and Business Experience

The qualifications of persons who will be involved in the investment advisory services will be examined for excellence in training, experience and professional reputation. While no set criteria exist for every individual to be employed, persons with account responsibilities will generally have graduate degrees in finance, business or related fields. Some persons involved in the investment field will hold certain professional designations. Individuals employed by PCM hold the Certified Financial Planner (CFP) and Masters Degree in Business Administration (MBA). The minimum qualifications for each of these designations are summarized below.

A Certified Financial Planner (CFP) mark is arguably one of the hardest designations to earn within the financial planning and investment professions, requiring completion of an approved education program, passing a comprehensive exam, and three years professional experience.

The **Certified Financial Planner** (CFP) designation is a professional certification mark for financial planners conferred by the Certified Financial Planner Board of Standards, Inc. (CFP Board) in the United States, Financial Planning Standards Council in Canada and 22 other organizations affiliated with Financial Planning Standards Board (FPSB), the international owner of the CFP mark outside of the United States. To earn the CFP designation, candidates must meet several requirements—the first of which is the educational requirement, which requires candidates to have a bachelor's degree or higher from an accredited U.S. college or university. As a first step to the present CFP certification criteria, students must master a list of nearly 100 topics on integrated financial planning. The topics cover major planning areas such as:

- General Principles of Finance and Financial Planning
- Insurance Planning
- Employee Benefits Planning
- Investment and Securities Planning
- State and Federal Income Tax Planning
- Estate Tax, Gift Tax, and Transfer Tax Planning
- Asset Protection Planning
- Retirement Planning
- Estate Planning

To fulfill the education requirement, students are required to complete course training in the above listed topic areas in order to meet the first requirement to sit for the 10 hour CFP Board Certification Examination. A bachelor's degree (or higher), or its equivalent in any discipline, from an accredited college or university is required to attain CFP certification.

The core courses in the a **Masters in Business Administration (MBA)** program are designed to introduce students to the various areas of business such as accounting, finance, marketing, human resources, operations management, etc. Students in MBA programs have the option of taking general business courses throughout the program or can select an area of concentration and focus approximately one-fourth of their studies in this subject. MBA programs may be accredited by external bodies which provide students and employers with an independent view of their quality, and indicate that the school's educational curriculum meets specific quality standards. The three major accrediting bodies in the United States are

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Association to Advance Collegiate Schools of Business (AACSB), which accredits research universities, the Accreditation Council for Business Schools and Programs (ACBSP), which accredits universities and colleges, and the International Assembly for Collegiate Business Education (IACBE), all of which also accredit schools outside the US. The AACSB, the ACBSP, and the IACBE are themselves recognized in the United States by the Council for Higher Education Accreditation.

The name, year of birth, formal education and business background for the preceding five years for the persons involved in investment advisory services for PCM have been detailed below:

MICHAEL J. CHAPMAN, CFP®

Year of Birth: 1957

Education:

Certified Financial Planner (CFP®)
College of Financial Planning
Denver, Colorado

Purdue University
B.S. Economics
West Lafayette, Indiana

Business Background:

Provident Capital Management, Inc.
President
Carmel, Indiana

1/00 to Current

Cambridge Investment Research
Investment Adviser and broker
Fairfield, Iowa

1/00 to 4/03

NatCity Investments
Certified Financial Planner
Investment Adviser
Director Wealth Management Group
Indianapolis, Indiana

1/99 - 1/00

NatCity Investments
Certified Financial Planner
Investment Adviser
Office Manager
Indianapolis, Indiana

1/97 - 1/99

A.G. Edwards & Sons
Certified Financial Planner
Investment Advisor

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Indianapolis, Indiana

1/89 – 1/97

RICHARD TODD WOOD

Year of Birth: 1971

Education:

Ball State University
B.S. Political Science
Muncie, Indiana

University of Notre Dame
Masters in Business Administration
Notre Dame, Indiana

Business Background:

Provident Capital Management, Inc.
Chief Operating Officer
Carmel, Indiana

2010-Current

Global Asset Advisors
VP Institutional Services
Chicago, Illinois

2009-2010

Biopure Corporation
Chief Financial Officer
Boston, Massachusetts

2007-2009

Merrill Lynch
Financial Consultant
Indianapolis, Indiana

2004-2007

Morgan Stanley
Financial Advisor
Indianapolis, Indiana

2003-2004

TerriGraphix, Inc.
Founder, CEO
Carmel, Indiana

2000-2003

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Constance R. Walden

Year of Birth: 1962

Education:

Indiana State University
B.S. Business Management
Terre Haute, Indiana

Business Background:

Provident Capital Management, Inc.
Carmel, Indiana
Money Management Firm
Vice President Operations

08/11 to Current

Account-Me-IN!, LLC
Indianapolis, IN
Accounting/Book Keeping Firm
Owner

10/08 to 08/11

Charles Schwab
Indianapolis, IN
Investment Advisory Firm
Financial Consultant,

10/05 to 10/08

Parker/Hunter Asset Management
Pittsburgh, PA
Money Management Firm
Fixed Income Portfolio Manager

12/03 to 10/05

Charles Schwab
Indianapolis, IN
Investment Advisory Firm
Sn. Fixed Income Specialist

09/91 to 12/03

ROBERT RAFAEL

Year of Birth: 1945

Education:

Meramec Community College
Forest Park Community College

6/66 - 6/68

6/68 - 6/69

Business Background:

MRM Asset Allocation Group, Inc.
12400 Olive Boulevard Suite 450
St. Louis, Missouri 63141

Investment Advisory Firm
President/Treasurer/Director

8/88 - present

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Robert Rafael started his career in the investment business in 1970, first as a stock and commodities broker and then in 1988 he became a founding principal of MRM Asset Allocation Group, Inc., a registered investment advisor firm.

Melisa Ann Wieder, CFP®

Year of Birth: 1966

Education:

Ball State University
Cum Laude, Bachelors in Finance
Muncie, Indiana

Business Background:

Provident Capital Management
Market Representative
Carmel, IN

10/11 - Present

Self Employed
Investor Education Company
Noblesville, IN

02/2009 - 10/11

TIAA-CREF Individual & Institutional Services, LLC
Wealth Management Adviser
Carmel, IN

10/2007 - 02/2009

Merrill Lynch, Pierce, Fenner & Smith Inc.
Financial Advisor
Indianapolis, IN

09/2004 - 08/2007

Charles Schwab & Co., Inc.
Director of Options and Futures Trading
San Francisco, CA

10/1990 - 08/2004

THOMAS H. REDMOND JR.

Year of Birth: 1951

Education:

Butler University
BA Education
Indianapolis, IN

Business Background:

Provident Capital Management, Inc.
Director of Institutional Services
Carmel, Indiana

2010-Current

Velocity Capital
Risk Management Sales

2009-2010

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Indianapolis, IN

NEXT Financial
Registered Representative
Indianapolis, IN

2007-2009

Faith Financial Planners
Registered Representative
Carmel, IN

2001-2007

Capital Financial Services
Registered Representative
Minot, ND

2005-2007

Item 3 Disciplinary Information

In March of 2005, Provident Capital Management, LLC merged into Provident Capital Management, Inc. Provident Capital Management, Inc. thought that its investment adviser representative was registered with the Indiana Secretary of States, Securities Division, but, due to an administrative error, he was not. This issue was resolved through a consent agreement, with the Indiana Secretary of State, Securities Division, dated February 15, 2011, in which the Securities Division made no finding of any violation and a civil penalty was paid. Provident Capital Management, Inc. was registered at all times with the United States Securities and Exchange Commission.

Item 4 Other Business Activities

Michael J. Chapman has a mortgage brokers license and owns 100% interest in Provident Lending, Inc. a mortgage brokerage company. Advisor may refer advisory clients to Provident Lending for purposes of client retaining a mortgage. All compensation received by Provident Lending will be disclosed to customers of Advisor who apply for loans. Provident Lending may occasionally refer customers to the Advisor. No referral fees or other compensation will be paid by Advisor for referral.

Michael J. Chapman is no longer active as an insurance agent. Mr. Chapman will not receive any commissions on policies purchased by clients. For the purpose of life insurance, it is Mr. Chapman's practice to bring in an outside insurance broker who works full time with high net worth individuals designing insurance solutions. This individual acts as an independent broker and can seek out the best opportunities for clients from many different companies. There is no additional cost to the client for this service.

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Melissa Wieder is a tax specialist, offering services to H&R Block on a seasonal basis. Provident Capital Management does not receive any income or compensation related to Melissa Wieder's work with H&R Block.

Thomas H. Redmond Jr. does have an insurance license. He may sell insurance and / or annuities. Provident Capital Management does not receive any compensation for any of this business. Provident Capital Management does not recommend or endorse any commission based insurance or annuity products.

PCM and MRM Asset Allocation Group, Inc ("MRM") are associated companies and have entered into a unique agreement where both companies have the right to use investment strategies developed by each company to manage and sub manage accounts for investors. Although each company remains under separate ownership for the present time, PCM and MRM have agreed to share their respective investment systems with each other, to provide full statistical and logistical support for their respective systems and to work together to develop further enhancements. PCM and MRM have entered into cross licensing agreements and a business continuity agreement to provide for continued management of client assets in the event of the retirement, death or disability of the principal of either company.

Item 5 Additional Compensation

None

Item 6 Supervision

Michael Chapman and Todd Wood compose the Management Committee which manage the day-to-day operations of the firm.

All other aforementioned professionals are supervised by the Management Committee. The Management Committee can be reached at 317.705.1999

PCM will meet at least annually with clients to discuss their portfolios and/or more frequently at the discretion of the individual clients. On a quarterly basis, PCM may conduct phone conferences with all its separate account clients and UMA and other program sponsors.