

FORM ADV PART 2B\*  
SEC-Required Brochure Supplement

Professional Background of  
Todd E. Hurlbut

May 2012

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\*This brochure supplement provides information about the qualifications of Michael D. Bradley, Principal, Portfolio Manager and Chief Compliance Officer for Bradley & Company, LLC. This is a supplement to the Bradley & Company, LLC brochure which you should have received previously. Please contact Michael Bradley, if you have not received the brochure or if you have any questions about the contents of this Supplement. Additional information about Bradley & Company, LLC is available on the internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Each member of Bradley & Company's professional staff is evaluated on the basis of his or her education and work experience. Prior related business experience, a specialized business or technical skill or applicable undergraduate/post-graduate work are required. In addition, any associated persons involved in determining investment strategy or giving investment advice to clients must meet the examination or experience requirements of the states in which they provide investment advisory services.

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

### **TODD E. HURLBUT, CMT**

Year of Birth: 1976

Education:

University of Virginia, Charlottesville, VA - Bachelor of Arts, Art History 1998.

Chartered Market Technician<sup>1</sup>, 2006, conferred by the Market Technicians Association.

FINRA Series Exams passed: 3, 7, 63 and 65.

Business Background:

2009 - Present	Bradley & Company, LLC, San Francisco, CA Portfolio Manager
2005 - Present	Everett Capital Management, LLC, Sausalito, CA Managing Member
1999 - 2006	Salomon Smith Barney, New York, NY and San Francisco, CA Second Vice President, Investments
1998 - 1999	Sands Brothers & Co., Ltd., New York, NY Stockbroker

Professional and Community Activities:

Mr. Hurlbut is a Chartered Market Technician, member of the Market Technicians Association, the CFA Institute, and the Security Analysts of San Francisco.

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<sup>1</sup> The Chartered Market Technician (CMT) is a professional designation granted by the Market Technicians Association to persons that demonstrate proficiency in a broad range of financial technical analysis subjects. The qualifying exam is comprised of three levels of multiple choice and essay examinations. To qualify for the designation, candidates must successfully pass all three levels of the CMT Exam, join the Market Technicians Association and have been employed in a professional analytical or investment management capacity for a minimum of three (3) years and must be regularly engaged in such capacity at the time of successfully passing the CMT Exam.

### **Item 3 - Disciplinary Information**

Mr. Hurlbut has no legal or disciplinary events or disclosures.

### **Item 4 - Other Business Activities**

Mr. Hurlbut is the sole owner and managing partner of Everett Capital Management, LLC, a California registered investment advisor located in Sausalito, California ("Everett Capital"). Everett Capital is the general partner and investment advisor to Everett Capital Partners, LP, a private pooled investment fund. Mr. Hurlbut spends approximately 10 hours per week on his activities for Everett Capital.

Bradley & Company does not participate in or supervise the management activities of and services provided by Everett Capital or the Partnership and neither of these entities participate in or supervise the activities of or services provided by Bradley & Company

As the Partnership's general partner and investment advisor, Everett Capital and Mr. Hurlbut are entitled to receive administrative fees, investment management fees, performance fees and other reimbursements related to the Partnership from Partnership investors, including, if any, investors that are also Bradley & Company clients. Therefore, if an investment in the Partnership is offered to a qualified client of Bradley & Company, it may be viewed as a conflict of interest because of the fees paid to Everett Capital and Mr. Hurlbut by the investors in the Partnership. Consequently, any recommendation of a Partnership investment to a Bradley & Company client must be approved by the Firm's Chief Compliance Officer after his review of the suitability of the investment for that client and his verification that the client has been provided all relevant information regarding the investment and given his or her approval that it be made.

### **Item 5 - Additional Compensation**

Other than as disclosed in Item 12 of the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians or executing broker dealers, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services. Bradley & Company employees are not paid "sales awards" or other prizes for referring clients to the Firm.

### **Item 6 - Supervision**

All Firm personnel are supervised by Principal and Chief Compliance Officer Michael D. Bradley whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

#### **Item 7 - Requirements for State-Registered Advisors**

Mr. Hurlbut has not been the subject of a bankruptcy filing. Nor has he ever been liable for any claim alleging damages in excess of \$2,500, or found liable in any proceeding involving claims of investment-related business activity, fraud, false statements or omissions, theft, embezzlement, other wrongful taking of property, bribery, forgery, counterfeiting, extortion, or dishonest, unfair or unethical practices.