

**FORM ADV Uniform Application for Investment Adviser Registration**  
**Part 2A: Investment Adviser Brochure and Brochure Supplements**  
**Item 1: Cover Page**

# **Bluemont Capital Advisors, LLC**

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**Firm CRD#: 149168**

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This brochure provides information about the qualifications and business practices of Bluemont Capital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at the phone number listed above. 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. Please note, where this brochure may use the terms “registered investment adviser” and/or “registered”, registration itself does not imply a certain level of skill or training. Additional information about the firm is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## Item 2: Material Changes

Due to a series of recent changes in securities regulation, investment advisers are now required to deliver disclosure information in this new narrative format. This brochure incorporates much of the same information previously provided within the Form ADV Part II but with expanded disclosures designed to provide further information about the firm, its practices, and its personnel. Material updates to the information contained within this brochure will be provided to clients on an immediate basis. This section is designed to reflect such changes in summary form. Questions regarding the new brochure and/or the information contained herein may be directed to the firm and its representatives. Additional information about Bluemont and its representatives is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 4: Investment Advisory Business**

Established in 2008 by Carolyn Stys and Mark Stys, Bluemont Capital Advisors, LLC ("Bluemont") provides financial planning, consulting, and investment management services to individuals, trusts, estates, charitable organizations, corporations and business entities as well as the solicitation of investment advisory services.

Depending upon the engagement, Bluemont offers its services on a fee basis, which may include fixed fees as well as fees based upon assets under management. The firm's investment management strategy is implemented in conjunction with the client's investment objectives, risk tolerance level, liquidity needs, tax and/or legal implications and other concerns where applicable. Prior to engaging the firm to provide any investment advisory services, the client will be required to enter into one or more written agreements setting forth the terms and conditions of services rendered.

### **Wealth Management Services**

Bluemont provide its clients with wealth management services, which include a broad range of comprehensive financial planning services as well as discretionary and/or non-discretionary management of investment portfolios. As needed, the firm will develop a comprehensive financial plan, which takes into consideration business planning, investments, insurance, retirement, education, estate planning, and tax and cash flow needs of the client.

Bluemont intends to primarily allocate its client's investment management assets on a discretionary and/or a non-discretionary basis among exchange traded funds, mutual funds, individual equity and fixed income securities, alternative investments and will generally recommend that clients utilize the brokerage and clearing services of Pershing, LLC ("Pershing") for investment management accounts. Bluemont may only implement its investment management recommendations after the client has arranged for and furnished all information and authorizations regarding accounts with appropriate financial institutions.

### **Assets Under Management:**

As of the date of this filing, Bluemont manages \$159,189,554 in client assets. Of this total, \$103,112,319 in 103 accounts is managed on a discretionary basis, and \$56,077,235 in 109 accounts is managed on a non-discretionary basis. This information was compiled within 90 days from the date of this brochure.

## **Item 5: Fees and Compensation**

Bluemont charges an annual fee based upon a percentage of the market value of the assets managed. The annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. However, Bluemont shall not receive any portion of these commissions, fees, and costs.

**Fee Calculation:**

The annual fee shall be prorated and charged quarterly, in arrears, based upon the market value of the assets on the last day of the previous quarter. The annual fee shall vary but generally follow the following scale:

<b>Assets Under Management</b>	<b>Annual Fee</b>
Up to \$3,000,000	1.00%
\$3,000,001 to \$10,000,000	.80%
Over \$10,000,001	.65%

There is a \$7,500 minimum fee that may be waived at the discretion of Bluemont. The fee is also dependent upon the market value of the assets under management and the type of wealth management services to be rendered. For the initial quarter of investment management services, the first quarter's fees shall be calculated on a pro-rated basis. Bluemont, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts as discussed above). The client may incur additional fees than those charged by Bluemont, by corresponding broker-dealer and custodian.

The client may make additions to and withdrawals from the account at any time, subject to Bluemont's right to terminate an account. Clients may withdraw account assets on notice to Bluemont, subject to the usual and customary securities settlement procedures. However, Bluemont designs its portfolios as long-term investments and asset withdrawals may impair the achievement of a client's investment objectives.

Additions may be in cash or securities provided that Bluemont reserves the right to liquidate any transferred securities, or decline to accept particular securities into a client's account. Bluemont may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications. Clients are advised to promptly notify Bluemont if there are ever any changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon the management services.

Bluemont's investment management fee is generally inclusive of any investment-related consulting services. For non-investment management clients and investment management

clients that require a disproportionate amount of consulting services, Bluemont may charge a separate fee for investment-related consulting services. In these limited circumstances, an additional fixed fee shall be agreed upon prior to rendering the consulting services.

Clients may incur certain charges imposed by the broker-dealer, qualified custodian, and other third parties. These fees may include:

- Custodial fees
- Mutual Fund or ETF fees<sup>1</sup>
- Deferred sales charges
- Odd lot differentials
- Transfer taxes
- Wire transfer
- Electronic fund fees
- Other fees and taxes

### **Termination of Advisory Agreement**

Either party, for any reason with written notice, may cancel the advisory agreement at any time. The annual fee shall be prorated through the date of termination and any remaining balance shall be charged or refunded to the client, as appropriate, in a timely manner.

Clients retain the right to terminate the advisory agreement without penalty within 5 business days after entering into the agreement. The agreement shall not be assigned unless authorized by the client in writing. Transactions that do not result in a change of actual control or management shall not be considered an assignment.

### **Item 6: Performance-Based Fees and Side by Side Management**

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<sup>1</sup> Fund management fees and other fund expenses are disclosed in the fund's prospectus.

Bluemont does not charge performance-based fees<sup>2</sup> or manage any Private Funds at this time.

### **Item 7: Types of Clients**

Bluemont provides investment advisory services to individuals, trusts, corporations, accredited investors and high net worth investors. Bluemont does not impose a minimum portfolio size but does impose a minimum annual fee that may be waived at Bluemont's discretion.

### **Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

Bluemont's primary approach to asset management utilizes a tactical allocation strategy, which has been designed to reduce risk and increase performance. In order to accomplish this objective, Bluemont primarily invests in the following types of securities on either a long-term or short-term basis:

- Exchange-listed securities
- Corporate debt
- Municipal securities (bonds)
- Treasury securities (bonds)
- Real estate partnerships
- Alternative Investments

Bluemont may also provide advice about exchange-traded funds (ETFs), alternative investments and any type of investment held in a client's portfolio at the beginning of the advisory relationship. In addition, Bluemont may recommend that "accredited investors"<sup>3</sup> invest in private placement securities, which may include debt, equity, and/or pooled investment vehicles when consistent with the client's investment objectives. When recommending private placement securities, Bluemont will receive no additional compensation but shall continue to receive applicable investment advisory fees on the client's assets under management.

Bluemont may recommend, on occasion, redistributing investment allocations to diversify the portfolio. The firm may make similar recommendations on specific stocks to increase sector weighting and/or dividend potential. Additionally, the firm may

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<sup>2</sup> An additional fee charged when an adviser achieves a return above a specified benchmark.

<sup>3</sup> As defined in Rule 501 of the Securities Act of 1933, a person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase or a person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level.

recommend employing cash positions as a possible hedge against market movement, where such movements may adversely affect the portfolio. Bluemont may also recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

Bluemont's main sources of research information include:

- Financial newspapers and magazines
- Annual reports,
- Prospectuses,
- Filings with the S.E.C.
- Company press releases,
- Research materials prepared by others

#### **Risk of Loss:**

Investing in securities involves a certain amount of risk of loss that clients should be prepared to bear. Where short-term trading methods are employed, the cost of more frequent trades can often incur more expense than that of a more conservative or long-term purchase approach. Questions regarding these risks and/or increased costs may be directed to the firm and its representatives.

#### **Item 9: Disciplinary Information**

Rule 206(4)-4 of the Investment Advisers Act of 1940 requires investment advisers to provide clients with disclosures as to any legal or disciplinary activities deemed material to the client's evaluation of the adviser. While Bluemont does not have information to disclose at this time, Mark Stys, Chief Investment Officer, was named as party in a civil matter involving a customer and Mark's former employer, Stanford Capital Management. The defendants settled the case on March 25, 2011 with no admission of wrongdoing to avoid the cost and uncertainty of litigation. The individual contribution to the settlement was \$10,000. The details of this matter are also described in Item 3 of the Part 2A supplement in this document.

#### **Item 10: Other Financial Industry Activities and Affiliations**

Bluemont does not have any other financial industry activities and does not maintain any other financial affiliations.

### **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

As required by Rule 204A-1 of the Investment Advisers Act of 1940, Bluemont has adopted a Code of Ethics, which includes both personal securities transaction and insider trading policies and procedures<sup>4</sup>. The Code of Ethics sets forth the basic policies of ethical conduct for all managers, officers, and employees of the firm. The Code of Ethics also describes the firm's fiduciary duties and obligations to clients, and sets forth the firm's practice of supervising the personal securities transactions of employees who maintain access to client information.

Bluemont and/or its representatives may purchase or sell investments for their personal accounts that they have similarly recommended to clients consistent with its policies and procedures. Under certain limited circumstances, exceptions may be made to these policies. Bluemont collects and maintains records of securities holdings and transactions made by employees, including the reasons for any exceptions. The firm reviews the personal trading practices of its employees to identify and resolve any potential or realized conflicts of interest.

Clients and prospective clients may contact Bluemont to request a copy of its Code of Ethics.

### **Item 12: Brokerage Practices**

Bluemont maintains a fiduciary duty to seek best execution pricing for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client.

Bluemont's primary objective when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as:

- Price
- Size of order

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<sup>4</sup> In accordance with Section 204A of the Advisers Act, the firm maintains and enforces written policies reasonably designed to prevent the unlawful use of material non-public information by the firm or any of its advisory affiliates.



- Difficulty of execution
- Confidentiality
- Skill required of the broker

Bluemont generally executes its transactions through Pershing, LLC (“Pershing”). Bluemont recommends Pershing based on the following factors:

- Financial strength
- Reputation
- Execution
- Pricing
- Research
- Service

Pershing also enables Bluemont to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. Bluemont shall periodically and systematically review its policies and procedures regarding recommending broker-dealers to its client in light of its duty to obtain best execution.

The brokerage commissions and/or transaction fees charged by Pershing or any other designated broker-dealer are exclusive of and in addition to the Bluemont’s fee. The commissions paid by clients shall comply with the Bluemont’s duty to obtain “best execution.” While Bluemont will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions. The commissions and/or transaction fees charged by Schwab may be higher or lower than those charged by other broker-dealers.

If Bluemont is directed by a client to trade with a specific broker-dealer other than Pershing typically, it must be noted that Bluemont’s ability to negotiate commissions (where applicable), obtain volume discounts, or otherwise obtain best execution may not be as favorable as might otherwise be obtained. Subject to its duty of best execution, Bluemont may decline a client’s request to direct brokerage if, in Bluemont’s sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Transactions for each client generally will be effected independently, unless Bluemont

decides to purchase or sell the same securities for several clients at approximately the same time. Bluemont may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among the clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among Bluemont’s customers in accordance with its established allocation procedures<sup>5</sup>.

While it does not receive any research, products, client referrals, or other services from a broker-dealer or third party in connection with client-based securities transactions (i.e. soft dollars), Bluemont may receive from Pershing, without cost, computer software and related systems support, which allow Bluemont to better monitor client accounts maintained at Pershing. Bluemont may receive the software and related support without cost because the firm renders investment management services to clients that maintain assets at Pershing. The software and related systems support may benefit Bluemont, but not its clients directly.

Additionally, Bluemont may receive the following benefits from Pershing through Pershing Advisor Solutions:

- Receipt of duplicate client confirmations and bundled duplicate statements
- Access to a trading desk that exclusively services the Schwab Institutional participants
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts
- Access to an electronic communication network for client order entry and account information.

In fulfilling its duties to its clients, Bluemont endeavors at all times to put the interests of its clients first. Clients should be aware; however, that the Bluemont’s receipt of economic benefits from a broker-dealer may create a conflict of interest since these benefits can influence Bluemont’s choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services.

### **Item 13: Review of Accounts**

For those clients to whom Bluemont provides investment management services, portfolios will be monitored on an ongoing basis. Regular account reviews are conducted on at least a quarterly basis. For those clients to whom the Bluemont provides financial planning and/or consulting services, reviews are conducted on an “as needed” basis.

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<sup>5</sup> Allocation methods shall be fair and equitable and could include prorated, random, proportional, rotational, etc.

Mark Stys or Jonathan Wagner conducts all reviews. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with Bluemont and to keep the firm informed of any changes. Bluemont will generally contact ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts. Those clients to whom the Bluemont provides investment advisory services will also receive a report from Bluemont that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance as clients may request from time to time.

Those clients to whom Bluemont provides financial planning and/or consulting services will receive reports from Bluemont summarizing its analysis and conclusions as requested by the client or otherwise agreed to in writing.

#### **Item 14: Client Referrals and Other Compensation**

Bluemont may from time to time compensate, either directly or indirectly, any person (defined as a natural person or a company) for client referrals. Pursuant to Section 206 (4)-3 of the Investment Advisers Act of 1940 and any corresponding state securities law requirements, all appropriate disclosures shall be made. Bluemont will maintain all written documentation and all applicable federal and/or state laws will be observed.

Any such referral fee shall be paid solely from Bluemont's investment management fee and will not include any additional charge to the client. If the client is introduced to Bluemont by an unaffiliated solicitor<sup>6</sup>, the solicitor shall provide the client with a copy of Bluemont's written disclosure statement, which meets the requirements of Rule 204-3 of the Advisers Act, and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation.

Any affiliated solicitor of Bluemont shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of Bluemont's written disclosure statement at the time of the solicitation.

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<sup>6</sup> As described in Rule 206(4)-3 of the Advisers Act, a "solicitor" is a third-party who is paid a cash fee, directly or indirectly, for referring clients to the adviser.

## **Item 15: Custody**

Bluemont does not maintain custody<sup>7</sup> of client assets. All funds and securities are maintained with a third-party custodian.

Pursuant to written authorization, clients may authorize Bluemont to debit the client's account at the qualified custodian<sup>8</sup> for the amount of the advisory fee and to directly remit that management fee to them. The qualified custodian will send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Bluemont. The client is responsible for verifying the accuracy of the fee calculation.

## **Item 16: Investment Discretion**

Bluemont maintains discretionary authority over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from clients. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by the firm. Bluemont does not have discretion to determine the broker-dealer used or commission rates paid. Bluemont will generally recommend that clients utilize the brokerage and clearing services of Pershing, LLC ("Pershing") for investment management accounts.

Discretionary authority will only be authorized upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an agreement containing all applicable limitations to such authority. All discretionary trades made by Bluemont will be in accordance with each client's investment objectives and goals.

## **Item 17: Voting Client Securities**

Bluemont does not maintain any voting or proxy rights with respect to corporate actions related to such assets. Clients are expected to will vote their own proxies, which will be received directly from the qualified custodian or broker-dealer. Clients may contact Bluemont with any questions.

<sup>7</sup> As defined in Rule 206(4)-2 Investment Advisers Act of 1940, Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them.

<sup>8</sup> Qualified custodians include the types of financial institutions that clients and advisers customarily turn to for custodial services. These include banks and savings associations and registered broker-dealers.

## **Item 18: Financial Information**

Under Rule 206(4)-4 of the Investment Advisers Act of 1940, investment advisers are required to disclose certain financial information about their business practices that might serve as material to the client's decision in choosing an investment adviser.

As of the date of this filing, Bluemont does not require the pre-payment of any fees or maintain any financial hardships or other conditions that might impair its ability to meet its contractual obligations to clients.

## **Item 19: Officers and Management Personnel**

Bluemont requires that individuals providing investment advisory services have substantive financial services, banking and/or investment-related experience. In addition, all such individuals shall have attained required investment-related licenses and/or designations.

Please refer to Part 2B for further information with respect to firm personnel.

## **Item 20: Additional Information**

### **Privacy Policy:**

Bluemont prohibits the disclosure of any client related non-public or personal information to third parties unless authorized by the client or as otherwise provided by law. A copy of the Privacy Policy shall be provided to each client prior to or contemporaneously with the execution of a written agreement and is also available upon request.

### **Business Continuity Plan:**

A copy of Bluemont's Business Continuity Plan is available upon request.

**Mark Stys**  
**Jonathan Wagner**  
**Michael Duprey**

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**Firm CRD#: 149168**

**Issue Date: Feb 27, 2012**

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

**Name:** Mark Stys, President

**CRD #** 2445827

**Year Born:** 1962

### **Education:**

United States Naval Academy, B.S., History, 1984

Webster University, M.B.A., Management, 1993

### **Business Background**

12/2008 to Present, Bluemont Capital Advisors, LLC, Chief Investment Officer/Chief Compliance Officer

09/2006 to 12/2008, Stanford Capital Management, LLC, Senior Investment Officer/Executive VP-Market Strategy

05/2000 to 09/2006, Fidelity Registered Investment Advisor Group, Vice President-Investment Adviser Product Development

05/2000 to 09/2006, Fidelity Capital Markets, Vice President-Head of Fixed Income and International Strategy

02/1999 to 04/2000, Augsback and Associates, Managing Director, Investment Banking

04/1998 to 02/1999, Coastal Securities, Vice President, Government Bond Trader

12/1993 to 04/1998, Fidelity Capital Markets, Vice President, Government Bond Trader

## **Item 3: Disciplinary Information**

Mark Stys was named as a party in a civil matter involving a customer and Stys' former employer, Stanford Capital Management. The defendants settled the case on March 25, 2011 with no admission of wrongdoing to avoid the cost and uncertainty of litigation. The individual contribution to the settlement was \$10,000.

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

Mr. Stys does not engage in any other business activity.

**Item 5: Additional Compensation**

Mr. Stys does not receive any additional compensation.

**Item 6: Supervision**

Mark Stys remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Stys at the phone number listed on the cover of this brochure supplement.



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

**Name:** Jonathan Wagner, Partner

**CRD #** 4795457

**Year Born:** 1967

### **Education:**

Indiana University, B.S., Accounting, 1989

University of Rochester, M.B.A., Business, 1996

**Licenses:** FINRA Series 63, 65

### **Business Background:**

12/2009 to Present, Bluemont Capital Advisors, LLC, Portfolio Manager/Owner

11/2005 to 10/2009, Old Dominion Capital Management, LLC, Vice President

03/2004 to 10/2005, Charles Schwab & Co., Inc., Investment Consultant

06/2001 to 01/2004, Lafarge North America, Inc., Asst Director, Treasury

## **Item 3: Disciplinary Information**

Jonathan Wagner does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

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

Mr. Wagner does not engage in any other business activity.

## **Item 5: Additional Compensation**

Mr. Wagner does not receive any additional compensation.

## **Item 6: Supervision**

Mark Stys remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Stys at the phone number listed on the cover of this brochure supplement.

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

**Name:** Michael Duprey

**CRD #** 4311541

**Year Born:** 1973

**Education:**

University of Iowa, B.A., 1995

Wayne State University, M.A., 1999

**Licenses:** FINRA Series 63, 65

**Business Background:**

03/2011 to Present, Bluemont Capital Advisors, LLC, Portfolio Manager/Owner

10/2001 to 03/2011, Charles Schwab & Co., Inc., Investment Consultant

03/2001 – 10/2001, Morgan Stanley DW, Inc.

## **Item 3: Disciplinary Information**

Michael Duprey was alleged to have made an unsuitable recommendation regarding a mutual purchased on 07/10/2007. Schwab settled the complaint with the client for \$11,000 on 06/09/2008 to avoid the cost and uncertainty of litigation with no admission of wrongdoing and no monetary contribution from Duprey.

Michael Duprey was alleged to have failed to follow client instructions with regard to the transfer of assets in Charles Schwab & Co. on 11/27/07. On 03/12/2008, Schwab denied the complaint with no monetary payment.

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

Mr. Wagner does not engage in any other business activity.

## **Item 5: Additional Compensation**

Mr. Wagner does not receive any additional compensation.

## **Item 6: Supervision**

Mark Stys remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given

to clients. Questions related to the activities of any employee may be directed to Mr. Stys at the phone number listed on the cover of this brochure supplement.