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**DAVID K. ELLIS  
PART 2B OF FORM ADV BROCHURE SUPPLEMENT**

**March 28, 2012**

This brochure supplement provides information about David K. Ellis that supplements the Ellis Capital Management brochure. You should have received a copy of that brochure. Please contact Kathleen Matteson, our Chief Financial Officer, at (231) 728-2406 or [kmatteson@EllisCapitalMgmt.com](mailto:kmatteson@EllisCapitalMgmt.com) if you did not receive Ellis Capital Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Ellis is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

David K. Ellis was born in 1952. Mr. Ellis earned a Bachelor of Business degree in Finance and a Master of Business Administration degree from Western Michigan University. Mr. Ellis founded our firm in March 1997 and has continued to serve as our President.

## **DISCIPLINARY INFORMATION**

We must inform you of all material facts regarding any legal or disciplinary events that would be material to your evaluation of Mr. Ellis. Mr. Ellis has no information to disclose.

## **OTHER BUSINESS ACTIVITIES**

We must inform you if Mr. Ellis is actively engaged in any investment-related business or occupation. Mr. Ellis is not actively engaged in any investment-related business or occupation.

We must also inform you if Mr. Ellis is actively engaged in any business or occupation that provides a substantial source of his income or involves a substantial amount of time. Mr. Ellis independently serves as trustee and, as such, provides various trust and estate administration services to some of our clients. Our firm provides administrative support for the trustee services; however, this support will not interfere with our service to you as an investment advisory client. If you use Mr. Ellis for trustee services and compensate him for such services, the receipt of this compensation may create a conflict of interest. However to mitigate any conflict of interest we do not require you to use Mr. Ellis as your trustee, and you may choose an independent nonaffiliated trustee or trust and estate professional of your choice.

## **ADDITIONAL COMPENSATION**

We must also inform you of additional compensation Mr. Ellis may receive for providing advisory services, such as sales awards or other prizes. Mr. Ellis does not have any applicable information to disclose.

## **SUPERVISION**

Our firm developed the “Best of the Breed,” a list of mutual funds recommended by various financial rating companies, which we rely on when choosing which mutual funds to recommend for investment. When providing investment advice or making decisions regarding your account, Mr. Ellis will act prudently and diligently under the circumstances. Also, as a registered investment adviser representative, Mr. Ellis must comply with state and federal securities laws and regulations. If you have any questions or concerns regarding Mr. Ellis, please contact Kathleen Matteson, our Chief Financial Officer, at (231) 728-2406 or [kmatteson@EllisCapitalMgmt.com](mailto:kmatteson@EllisCapitalMgmt.com).

## **REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Mr. Ellis has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.