

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

Patrick Carney

**39400 Woodward Avenue
Suite 100
Bloomfield Hills, MI 48304**

248-593-8827

World Capital Partners L.L.C.

**39400 Woodward Avenue
Suite 100
Bloomfield Hills, MI 48304**

248-593-8800

January 3, 2013

This brochure supplement provides information about Patrick Carney that supplements the World Capital Partners L.L.C. brochure. You should have received a copy of that brochure. Please contact the Chief Compliance Officer at 248-593-8800 if you did not receive World Capital Partners' brochure or if you have any questions about the contents of this supplement.

Additional information about Patrick Carney is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Name: Patrick Carney

Born: 1970

Formal Education: Walsh College, BBA

Business Background: World Capital Partners L.L.C.
Executive Vice President / Chief Compliance Officer

Valenti Capital L.L.C.
Chief Financial Officer

Professional Designation: CFA

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3 Disciplinary Information

There are currently no legal or disciplinary events that would be material to a client's or prospective client's evaluation of Patrick Carney.

Item 4 Other Business Activities

Patrick Carney is not actively engaged in any other investment-related business or occupation. Patrick is not registered and does not have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor or an associated person of the foregoing.

Patrick Carney is actively engaged in the operations of Valenti Capital L.L.C. as the Chief Financial Officer. Valenti Capital L.L.C. is an administrative services company that provides back office support to World Capital Partners L.L.C.

Item 5 Additional Compensation

Patrick Carney does not receive any economic benefits from non-clients for providing advisory services.

Item 6 Supervision

Patrick Carney's portfolio management activities are generally monitored on a daily basis by the following individual:

Samuel Valenti III
President & Chief Investment Officer
248-593-8800

Generally, the Chief Investment Officer reviews portfolio appraisals, portfolio performance, and client transactions to ensure that the portfolio manager's discretionary trades are in the best interest of the client's account.

Item 7 Requirements for State-Registered Advisers

A. Reportable Events:

Patrick Carney has never been involved in one 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. Bankruptcy Petition:

Patrick Carney has never been the subject of a bankruptcy petition.