

**Brochure Supplement**

March 31, 2013

**Chou America Management, Inc.**

SEC File No. 801-70814

**Francis Chou**

**Chief Executive Officer**

CRD No. 5730323

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This brochure supplement provides information about Francis Chou that supplements the Chou America Management, Inc., brochure. You should have received a copy of that brochure. If you did not receive a Chou America Management, Inc., brochure or if you have any questions about the contents of this supplement, please contact us at [info@chouamerica.com](mailto:info@chouamerica.com) or by phone at 877 755 5188.

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

## Item 2: Educational Background and Business Experience

Francis Chou (b. 1956) is Chief Executive Officer of Chou America Management, Inc.

### A. Educational Background

Completed Chartered Financial Analyst Course Study (Certificate not attained)	1985
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### B. Business Background

CEO, Chou America Management, Inc.	2009–Present
CEO, Chou Associates Management, Inc. Toronto, Canada	1986–Present
Senior Vice President, Fairfax Financial Holdings	1996–2007

## Item 3: Disciplinary Information

Francis Chou does not have any disciplinary action to report. Public information concerning Mr. Chou's registration as an investment advisor representative may be found by accessing the SEC's public disclosure site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 4: Other Business Activities

Mr. Chou owns 100% of Chou Associates Management Inc. Chou Associates Management Inc. is the advisor to the Chou Funds in Canada.

## Item 5: Additional Compensation

Mr. Chou receives additional compensation through his business activities described in Item 4 above.

## Item 6: Supervision

Supervision of Mr. Chou is performed by Gery Sadzewicz in his capacity as Chief Compliance Officer, through reviews of internal transaction and security holdings reports, electronic and physical correspondence, and other internal reports as mandated by the firm and its regulatory authorities. Mr. Sadzewicz can be reached at 815-782-1250.