

FORM ADV PART 2B
MARCH 30, 2013

Permit Capital Advisors, LLC
100 Front Street, Suite 940
West Conshohocken, PA 19428
(610) 834-5870

Website Address: www.permitcapital.com

This brochure supplement provides information about each Supervised Person that supplements Permit Capital Advisors, LLC's brochure. You should have received a copy of that brochure. Please contact Kimberly Crowley, Chief Compliance Officer, kcrowley@permitcapital.com or Mimi Drake, President, mdrake@permitcapital.com if you did not receive Permit Capital Advisors LLC's brochure or if you have any questions about the contents of this supplement.

This brochure supplement provides information about the portfolio management team for Permit Capital Advisors LLC.

Item 2 Educational Background and Business Experience

Name: Adam B. Landau

Year of Birth: 1970

Formal Education after High School:

Rutgers University, New Brunswick, NJ - B.A.in economics, 1993

Business Background:

Permit Capital Advisors, LLC, West Conshohocken, PA, 04/2011 to present
Chief Executive Officer, Chief Investment Officer

McCabe Capital Managers, Ltd., King of Prussia, PA, 1997 to 2011
Managing Director

Item 3 Disciplinary Information

There are no reportable legal or disciplinary events for Adam Landau.

Item 4 Other Business Activities

Adam Landau is not actively engaged in any investment-related business or occupation other than as described herein.

Item 5 Additional Compensation

Adam Landau serves primarily in an investment capacity and is not compensated based on sales, client referrals, or new accounts.

Item 6 Supervision

Please see last page.

Item 2 Educational Background and Business Experience

Name: Mimi Drake

Year of Birth: 1968

Formal Education after High School:

Trinity College, Hartford, CT - B.A. in economics 1990

Harvard University, The Radcliffe Publishing Program, 1990

The Wharton School at the University of Pennsylvania - MBA in finance 1995

Business Background:

Permit Capital Advisors, LLC, West Conshohocken, PA, 04/2011 to present
President

Defiance Asset Management, LP, West Conshohocken, PA, 2004 to 2010
Chief Operating Officer

Item 3 Disciplinary Information

There are no reportable legal or disciplinary events for Mimi Drake.

Item 4 Other Business Activities

Mimi Drake is not actively engaged in any investment-related business or occupation other than as described herein.

Item 5 Additional Compensation

Mimi Drake is not compensated based on sales, client referrals, or new accounts.

Item 6 Supervision

Please see last page.

Item 2 Educational Background and Business Experience

Name: Kimberly M. Crowley

Year of Birth: 1970

Formal Education after High School:

Washington State University, Pullman, WA – B.A. in accounting 1994

Business Background:

Permit Capital Advisors, LLC, West Conshohocken, PA, 04/2011 to present
Vice President, Chief Compliance Officer

McCabe Capital Managers, Ltd., King of Prussia, PA, 2008 to 2011
Vice President, Director of Operations

Heritage Capital Management, LLC, Tucson, AZ, 2000 to 2006
Vice President

Item 3 Disciplinary Information

There are no reportable legal or disciplinary events for Kimberly Crowley.

Item 4 Other Business Activities

Kimberly Crowley is not actively engaged in any investment-related business or occupation other than as described herein.

Item 5 Additional Compensation

Kimberly Crowley is not compensated based on sales, client referrals, or new accounts.

Item 6 Supervision

Please see last page.

Item 2 Educational Background and Business Experience

Name: Ryan C. McLaughlin

Year of Birth: 1980

Formal Education after High School:

Villanova University, Villanova, PA – B.S. in accountancy 2002

Villanova University, Villanova, PA – B.S. in business administration 2002

Villanova University, Villanova, PA – Master of taxation 2008

Business Background:

Permit Capital Advisors, LLC, West Conshohocken, PA, 04/2011 to present
Vice President of Investments

McCabe Capital Managers, Ltd., King of Prussia, PA, 2005 to 2011
Director of Investment Research

myCIO Wealth Partners, LLC , Philadelphia, PA, 2004 to 2005
Senior Financial Analyst

Item 3 Disciplinary Information

There are no reportable legal or disciplinary events for Ryan McLaughlin.

Item 4 Other Business Activities

Ryan McLaughlin is not actively engaged in any investment-related business or occupation other than as described herein.

Item 5 Additional Compensation

Ryan McLaughlin serves primarily in an investment capacity and is not compensated based on sales, client referrals, or new accounts.

Item 6 Supervision

Please see last page.

Item 6 Supervision

As Chief Executive Officer and Chief Investment Officer, Adam Landau is responsible for supervision of the advice provided to clients. Supervision is accomplished through a documented investment philosophy and process, monitored through the review of various portfolio-related reports, and supported by the implementation of a firm-wide compliance program. Adam Landau is also responsible for the supervision of the Compliance Program administered by Kimberly Crowley, Chief Compliance Officer. Supervision is monitored through various processes including an annual review with Kimberly Crowley. Adam Landau may be reached by telephone at (610) 834-5870.