

Part 2A of form ADV: Firm Brochure

Item 1 Cover Page

Name of Investment Advisor:
Fort Frederica Capital, LLC

Address:
**403 Orchard Street
Sewickley, PA 15143**

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(412) 584-8699

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This brochure provides information about the qualification and business practices of Fort Frederica Capital, LLC. If you have any questions about the contents of this brochure, please contact us at (412) 584-8699 or spencerd24@yahoo.com.

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.

Additional information about Fort Frederica Capital, LLC also is available on the SEC's website at www.adviserinfo.gov.

Fort Frederica Capital is a Registered Investment Advisor. This registration does not imply a certain level of skill or training.

Item 2 Material changes

Fort Frederica Capital, LLC made no material changes since the last ADV filing.

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Item 4 Advisory Business

Fort Frederica Capital primarily provides customized investment management services to high-net-worth individuals, trusts, estates, charitable foundations and private corporations. Fort Frederica Capital generally invests client assets in domestic and international stocks, bonds, mutual funds, and exchange traded funds (“ETFs”).

Fort Frederica Capital works with each client to establish appropriate investment goals and objectives. Clients also can request reasonable restrictions on Fort Frederica Capital’s management of their accounts.

Our principal owner is Daniel S. Spencer.

Item 5 Fees and Compensation

Advisory Services and Fees

Fort Frederica Capital offers investment advisory services under the following fee schedule:

First \$1,000,000	1.25%
Next \$4,000,000	1.00%
Next \$5,000,000	0.75%
Over \$10,000,000	Negotiable

Fees are on an annual basis, payable quarterly and in advance on the assets under management at the beginning of the quarter. There is no minimum annual management fee. Fees may be negotiable.

In addition to the fees charged by Fort Frederica Capital, clients pay actual trading costs and custodial fees. If any client assets are invested in mutual funds, these funds pay a separate layer of management, trading, and administrative expenses.

As an option, clients may also elect a flat annual fee for advisory services. An annual fee charge is commiserate with the anticipated amount of hours and complexity of a client's needs. This annual fee is paid at the beginning of each anniversary date.

Clients may elect to either deduct fees from their account or may be billed separately. If an advisory contract is cancelled all fees will be refunded on a pro rata basis.

Item 6 Performance-Based Fees and Side-by-Side Management

Fort Frederica Capital does not charge Performance-Based Fees or use Side-by-Side Management.

Item 7 Types of Clients

Fort Frederica Capital generally provides investment advice to individuals, trusts, estates, and business entities.

Minimum account size is generally at least \$500,000 although Fort Frederica Capital reserves the right to waive this guideline.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Fort Frederica Capital is a long-term investor that focuses on each client's needs and risk tolerance. We use more traditional methods of analysis, paying special attention to a company's management and financials.

Generally speaking Fort Frederica Capital does not enter into client relationships that are anything but long-term driven. There are however, instances that may change that approach based on market conditions, changing client objectives, and economic circumstances.

Fort Frederica Capital attempts to minimize asset turnover and trading costs with an awareness of tax implications.

Past performance may not be indicative of future results. All investing involves a risk of loss.

Item 9 Disciplinary Information

Fort Frederica Capital has not been involved in any legal or disciplinary events.

Item 10

Other Financial Industry Activities and Affiliations

Fort Frederica Capital (nor any of it's management persons) is not a broker dealer.

Fort Frederica Capital recommends Interactive Brokers as custodian and broker-dealer for individual client accounts, but does not require Interactive Brokers to be used.

No special services or products are received from Interactive Brokers. Research obtained through Interactive Brokers is available to all account holders, not just advisors.

Item 11

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Fort Frederica Capital's Code of Ethics, which has been structured to comply with Rule 204A-1 under the Investment Advisers Act of 1940, related persons must report their personal securities transactions on a monthly basis. Fort Frederica Capital will provide a copy of our Code of Ethics to any client or prospective client upon request.

Fort Frederica Capital and its related persons may buy or sell securities that it also recommends to clients. If a trade is placed simultaneously to include both client and advisor shares, the Interactive Brokers' system defaults to give the clients' trades priority.

If Fort Frederica Capital or a related person owns a security that is recommended to a client it is disclosed to the client in advance.

Also, securities are bought and sold in the secondary markets at the best available prices with the best interest of the client in mind.

Clients who have given Fort Frederica Capital discretionary authority will not be notified prior to each transaction of Fort Frederica Capital's security ownership, but will be made aware that Fort Frederica Management and its related persons invests its capital reserves and retained earnings in the normal course of business.

Fort Frederica Capital does not receive any special pricing or services for the management of its own capital and effects transactions on its behalf subsequent to effecting transactions on behalf of its clients.

Item 12

Brokerage Practices

Fort Frederica Capital requires specific client consent for the broker/dealer used.

We recommend Interactive Brokers as custodian and broker for individual client accounts, but do not require for Interactive Brokers to be used.

For Frederica Capital recommends Interactive Brokers for competitive pricing, economies of scale, services and ease of use.

Interactive Brokers provides a competitive fee structure for effecting transactions.

Commission rates (if any) are determined by Interactive Brokers. Lower commissions and fees may be available at other firms.

No special services or products (soft dollars) are received from Interactive Brokers. Research obtained through Interactive Brokers are used to service all accounts, not just those paying for it and are available to all of Interactive Broker's account holders, not only advisors.

Item 13

Review of Accounts

Daniel S. Spencer, President and Chief Investment Officer, reviews all of Fort Frederica Capitals client accounts on a regular basis.

Regular reports on portfolio holdings are sent from Fort Frederica Capital to the client on a quarterly basis. Regular reports are typically sent on a monthly basis from the clients custodian. These reports include both holdings and transactions.

Item 14

Client Referrals and Other Compensation

If a client is introduced to Fort Frederica Capital and an advisory contract is executed, Fort Frederica Capital may pay that solicitor a referral fee. Any such referral fee shall be paid solely from the investment management fee and shall not result in any additional charges to the client. This referral shall be disclosed to the referred client prior to signing a contract with Fort Frederica Capital.

Item 15

Custody

Fort Frederica Capital does not take custody of client funds or securities.

Fort Frederica Capital requires specific client consent for the broker dealer used.

Clients receive monthly statements for each account from the selected custodian.

Item 16

Investment Discretion

Fort Frederica Capital has investment discretion over clients' accounts where we make trading decisions. Those clients grant Fort Frederica Capital trading discretion through a limited power of attorney. Fort Frederica Capital's investment discretion gives Fort Frederica Capital authority to determine securities to be bought or sold and amount of the securities to be bought or sold.

Clients can place reasonable restrictions on this discretion.

Fort Frederica Capital does NOT have the authority to withdraw funds from the client accounts based on this limited power of attorney.

Item 17

Voting Client Securities

Fort Frederica Capital does not accept authority to vote client securities. Clients will receive their proxies and other solicitations directly from their custodian.

Item 18

Financial Information

Fort Frederica Capital has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.

Item 19

Requirements for State-Registered Advisers

Daniel S. Spencer attended the University of Georgia, majoring in communications.

His business experience for the preceding five years includes:

Fort Frederica Capital (08/13 – Present as President/Chief Investment Officer

Wesbanco (01/13 – Present as AVP of insurance)

Fidelity Bank Pasb (08/09 – 01/13 as AVP of insurance. Acquired by Wesbanco of West Virginia)

Nationwide (08/07 – 08/09 as Agent and Registered Representative)