

Form ADV : Part 2 A & B

As of: 4/29/2014

Part 2A: The Brochure: This brochure discloses information about the qualifications and business practices of the investment advisory firm LCM Capital Management, Inc. for the benefit of its clients and prospective clients, followed by an Appendix 1 for the firm's wrap fee program, the LCM Private Asset Management Program.

Part 2B: The Brochure "Supplement" discloses information about persons providing advice.

2A: Brochure: Item 1. Cover Page: for

LCM Capital Management Inc.

[crd # 111074 / SEC # 801-67893]

230 W. Monroe St. #310
Chicago, IL 60606

2100 Sanders Rd. Suite 180
Northbrook, IL 60062

800 W. Roosevelt Rd
Bldg. C Suite 105

Glen Ellyn, IL 60137

Telephone : 312-705-3013

Telephone : 847-562-0790

Telephone : 630-942-9007

Facsimile : 312-705-5044

Facsimile : 847-562-0795

Facsimile : 630-477-0842

Email : [John Nowicki : lcm@lcmcapital.com](mailto:John.Nowicki@lcmcapital.com) website : WWW.LCMCAPITAL.COM

Please note that this brochure has not been approved by the Securities & Exchange Commission or by any state securities authority. This firm is registered with the SEC [05/30/2007] and notice filed in one or more states; registration does not mean approval or verification by those regulators. The phrase "registered investment adviser" does not convey any qualification. More information about the firm is at Investment Adviser Public Disclosure: www.adviserinfo.sec.gov.

2A: Brochure: Item 2. Material Changes: *If we amend this disclosure brochure, we are to send you either a new copy of the brochure or at least this item 2 describing the changes made so you can decide if you want us to send you a complete, new copy.*

Last Annual Update: 04/25/2013

- 1) Referral section: minor verbage changes for clarity, addition of solicitor Finom Financial LLC.
- 2) Item 5.C: clarified per account on termination fees, added Mutual Fund B Class Shares Sales Charges to other costs section.

These changes are not material.

Item 2 requires that an adviser amending its brochure identify and discuss the material changes since the last annual update on the cover page or the following page or as a separate document accompanying the brochure. This item is designed to make clients aware of information that has changed since the prior year's brochure and that may be important to them. Whenever there is a material change to the form ADV, the firm must either send this item 2 with an offer to send the whole ADV, or else send the whole ADV Part 2AB.

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2A: Brochure: Items 4 – 18:

Item 4. This advisory firm's business

4.A. LCM Capital Management Inc. ("LCM" or "LCMAM") is an Illinois corporation first registered with Illinois in 1998, SEC-registered 5/3/2007. Please note: The phrase "registered investment adviser" or the term "registered" do not imply a certain level of skill or training.

Our firm's principal owners are

JOHN MICHAEL NOWICKI : [see also the ADV Part 2B];

Managing Director/ Adviser for LCM Capital Management, Inc. from 5/2001 to 9/2002

Managing Director, President, COO, Chief Compliance Officer for LCM Capital Management, Inc. from 9/2002 to Present

GARY MICHAEL WOZNY : [see also the ADV Part 2B];

Managing Director/Adviser LCM Capital Management, Inc. from 4/2001 to 9/2002

Managing Director, Chairman of the Board, CEO for LCM Capital Management, Inc. from 9/2002 to present

4.B. LCM provides Individual Supervisory Services - continuous advice to a private client, making investments for a client based on the client's stated goals, using a wrap fee platform.

LCM Private Asset Management Group will manage advisory wrap fee accounts on a **discretionary** basis. This is described in detail in Appendix 1. Account supervision is guided by the stated objectives of the client (i.e., the client questionnaire, income, growth and income, asset allocation and risk tolerance).

LCMAM will manage Defined Contribution and Benefit Plans on **both a discretionary and non-discretionary** basis. LCMAM specializes in the offering of Defined Benefit and Defined Contribution retirement plan consulting services. We take a holistic approach by providing a wide range of inter-related services for retirement plans to assist plan fiduciaries in fulfilling their responsibilities. Services include: investment consulting, investment manager search, investment policy creation and maintenance, record keeper search, asset allocation optimization, income replacement solutions, fee analysis, operational compliance review, plan design and communications consulting.

1. Fiduciary Services are:

- a. Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options.
- b. Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- c. Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing

interval for monitoring investment performance. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.

- d. Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- e. Meet with Client on a periodic basis to discuss the reports and the investment recommendations. Although LCMAM is not involved in the purchase or sale of these investments, we will supervise the client's portfolio and make recommendations to the client as market factors and the client's needs dictate.
- f. Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c)(5).

2. Non-fiduciary Services are:

- a. Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the Adviser's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the Adviser is not providing fiduciary advice as defined by ERISA to the Plan participants. Adviser will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- b. Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees. Adviser may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Adviser and Client.

3. The Adviser has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- a. Employer securities;
- b. Real estate (except for real estate funds or publicly traded REITs);
- c. Stock brokerage accounts or mutual fund windows;
- d. Participant loans;
- e. Non-publicly traded partnership interests;
- f. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or

- g. Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to the Adviser under this Agreement.

We will not have discretion or custody, at any time, of client funds and/or securities.

LCM also offers a Forensic Cost and Risk Analysis, a no cost or obligation evaluation of a potential client's current mutual fund holdings, evaluating the risk level, expense ratios, potential tax exposure, sector and company exposures.

Termination or Partial Liquidation Private Asset Management Group Clients

The investment advisory client has a right to terminate the contract without penalty within five (5) business days after signing the contract. A Private Asset Management Group agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any earned, unpaid fees will be due and payable.

4.C. Do we tailor our advisory services to a client's individual needs and how do we do so?

Can clients impose restrictions on investing in certain securities or types of securities?

We do not provide financial planning services per se, but we do, through personal discussions with each client, establish investment goals, financial needs and risk tolerances that LCM will use to develop a client's personal investment policy. If the client wishes, LCM will create and manage a portfolio or portfolios based on that policy.

Clients may impose reasonable restrictions on the adviser's discretion to invest in certain securities or types of securities if a client provides clear, written directions to that effect.

4.D. As stated initially in this section, the platform LCM offers clients is a wrap fee program detailed in our Appendix 1, providing portfolio management services on a discretionary basis. Defined Contribution and Benefit Plans that are not a part of our wrap fee program are managed on a non-discretionary basis.

Notice to clients: The advisory firm receives a portion of all fees, regardless of program.

4.E. As of January 31, 2014, the firm managed approximately \$197,085,000 in assets. Discretionary assets total approximately \$96,459,000. Non-discretionary assets total approximately \$100,626,000.

Item 5. Fees and Compensation — How our firm is compensated

5.A.

FEE SCHEDULE

These fees for Private Asset Management Group Services are in a wrap format and the program is sponsored by LCM Capital Management, Inc. Fees include commissions and other transaction fees. These fees are detailed on our Appendix 1.

Non-discretionary defined contribution plans (401k/403b etc.)

All fees are negotiated prior to LCM Capital Management's acceptance of contract and can be either a flat annual fee or a percentage of assets. The annual fees are based on the market value of the Included Assets. The initial fee will be based on the market value of the Plan assets as calculated by the custodian or record keeper of the Included Assets on the first business day of the initial fee period and will be due on the first business day of the fee period. If the services to be provided start any time other than the first day of the initial fee period, the fee will be prorated based on the number of days remaining in the initial fee period. Thereafter, the fee will be based on the market value of the Plan assets on the last business day of the previous fee period (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) and will be due the following business day. If this Agreement is terminated prior to the end of the fee period, the Adviser shall be entitled to a prorated fee based on the number of days during the fee period services were provided. Any unearned fees shall be refunded to the Plan or Plan Sponsor.

The compensation of LCMAM for the services is described in detail in Schedule A of the Erisa Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. The Adviser does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, the Adviser will disclose this compensation, the services rendered, and the payer of compensation. The Adviser will offset the compensation against the fees agreed upon under this Agreement.

5.B. Disclosure: Does our firm bill its clients for the incurred advisory fees by:

- Sending an invoice, OR
- Obtaining each client's signed permission to deduct the advisory fees from the client's account held by the custodian, OR
- May clients select either method of billing?

How often does the adviser assess fees (or bill clients)?

LCM Capital Management obtains each client's signed permission to deduct the advisory fees from the client's account on a monthly basis as the sole billing method for wrap program accounts. For non-wrap program agreements, the fee payment method is negotiated, and may include monthly or quarterly payments, potentially invoiced, deducted from plan assets (TPA generated) or paid by the plan administrator.

[An adviser must respond to these items even if client fees are fully disclosed in advisory contracts.]

5.C. Disclosure: Other types of fees or expenses clients may pay in connection with the advisory services. Since LCM takes a long term view of the investment horizon and initially invests future fees by paying all costs associated in properly setting up and designing the client's Private Asset Management Account, our firm charges an account termination fee of \$750.00 per account in the event the client cancels the agreement within the first two years. For ERISA accounts, third party administrative fees and other advisors fees will be billed separately to the client.

In the case of full or partial liquidations that are not part of the normal income distribution plan the client will bear a transaction charge of \$20.00 per trade for the liquidated positions requested by the Client.

Other types of costs that clients may pay in connection with advisory services: The exchange-traded funds we invest in have an expense ratio charge that is in addition to our firm's wrap fee. The wrap fee, by definition, combines the advisory fee and the brokerage commissions. LCM absorbs the custody fees and any account maintenance fees charged by a broker dealer for an account (especially if it is inactive).

Other costs that clients may pay in connection with advisory services include(if applicable):

- postage field charges
- SEC charge on sales on the sell side, or "account assessment fee"
- Transfer fees
- An annual IRA fee
- Mutual Fund B Class Shares Sales charges (when liquidating transferred holdings)

Section 12 of this brochure further discusses aspects of the brokerage we use.

5.D. Disclosure: Do clients pay fees in advance? How may a client obtain a refund of a pre-paid fee if the contract is terminated prior to a billed period's end? How will the amount of the refund be determined? Fees are charged in arrears; consequently there is no need to calculate any refund of a pre-paid fee.

5.E. Disclosure: **Does the firm or any of its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds?**

Disclosure 5.E.1. All the income our firm's representatives earn comes from the Advisory fees. There are no separate commissions, which helps to avoid a potential conflict of interest in using an affiliated broker/ dealer. They do not earn 12b-1 fees.

[Explanation] If an investment advisory firm's representatives may earn a commission, or mutual fund management 12b-1 fees, or other forms of sales charges in their capacity as the registered representatives of a broker-dealer, that arrangement creates an incentive to recommend those sales and, as a consequence, an inherent possibility for a conflict of interest. An advisor is a fiduciary who is required to make only those recommendations for a client that solely are in the client's own best interest, uninfluenced by any calculation of personal gain.

Disclosure 5.E.2. [Explain] Our clients could purchase the same securities as those we choose for our wrap fee portfolio, using a different, unaffiliated brokerage firm. It is possible that our clients could thereby obtain lower costs, depending upon the brokerage commissions and the frequency with which securities transactions occur.

Disclosure 5.E.3. **Does our advisory firm receive more than half its revenue from commissions and other sales-based compensation?** No, our advisory firm's primary business activity, in time and in revenues, is its fee-based advisory service. Commissions are absorbed into the advisory

fee; if a commission is identifiable as such, it is paid to the broker dealer.

Disclosure 5.E.4. Do we charge advisory fees in addition to commissions or markups? Our advisory fee includes the commission. Our investment advisory firm is not a broker dealer and therefore cannot receive commissions or markups.

Compensation received by the adviser or its personnel attributable to the sale of a security or other investment: The firm's principals and independently contracted advisory representatives receive a monthly payment that is a portion of the wrap fee the firm's clients pay; they receive no other compensation.

Other disclosures for this section: **If the adviser primarily recommends mutual funds, it must disclose whether it will recommend "no-load" funds.** LCM does not use mutual funds in its wrap fee platform portfolios. The portfolios consist of stocks, bonds and ETFs (exchange-traded funds).

Item 6. Performance-Based Fees and Side-By-Side Management

Does our firm charge performance-based fees [a fee based on the increase in the portfolio's assets' value]? LCM Private Asset Management Group Services does not and will not charge its clients a performance-based fee [a fee that is a share of the capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)).]

Does our firm have a supervised person who manages an account that pays performance fees? **No, it does not.**

Regulators have stated that performance fees can cause incentives for an adviser to manage a portfolio with an eye to short term gains only, including investments that are more speculative or have a higher risk of loss. They may also tempt an advisor to allocate more time to them than to other clients' portfolios due to the possibility of a higher fee. As a fiduciary, an investment adviser is to provide equitable treatment to each client's managed portfolio as if it were the adviser's own portfolio - within the investment parameters agreed to with the client.

Item 7. Types of Clients

Typically our clients include primarily individuals (high-net worth and others), and pension plans.

We are prepared to provide services to other types of clients as well, such as :

- corporations and other businesses,
- charitable organizations and foundations
- estates, and
- trusts

CONDITIONS FOR MANAGING AN ACCOUNT

LCM Private Asset Management Group Client Services requires a minimum account of \$25,000 for Private Client Equity Investment Advisory Services and \$100,000 for Fixed-Income Advisory Services.

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

LCM employs various forms of investment evaluation analysis and investment strategies, singly or together.

Caution: Investing in securities involves risk of loss.

The forms of investment analysis our firm may employ include :

- Charting
- Fundamental analysis
- Technical analysis
- Cyclical analysis

Our trading strategies include holding for the long term (a year or more), short term investments (traded within a year) and sales within 30 days of purchase. Short sales, margin and options are strategies we may use, as suitable, for higher risk clients. All these strategies are intended to enhance the portfolio's value and ability to meet a client's stated goals.

What may be regarded as "frequent trading" varies according to both client and to the type of security involved. We rebalance portfolios as their proportional segments gain or lose value, to maintain the intended, relative diversification. Frequent trading is not a concern for a wrap fee program; rather, wrap fee programs may cause hesitation to effect transactions to save costs. The stated portfolio goals and composition mitigate against avoiding transactions.

As noted previously, our advisory representatives may provide recommendations that include investments such as limited partnerships and private placement partnerships. When appropriate to the goals of the client, LCM Private Asset Management Group Services may recommend the use of trading (securities sold within 30 days), margin transactions or option writing. Because these investment strategies involve certain degrees of risk, we will recommend them only when consistent with the client's stated risk tolerance.

Charting – includes a variety of means of analysis that correlate charts, graphs, and similar **market information** to detect patterns that are judged to be predictable, to reoccur in essentially the same way, given the same chartable factors or relationships among factors. It seeks to predict trends and notice variations in those trends, using various calculated **averages**.

Risks inherent in using a charting method of analysis: Charting assumes 1) an accurate correspondence between real events and the factors charted by those selecting the data; 2) and that patterns can be detected in such charts such that 3) they are recognizable in advance, predictable as extrapolated from recurring and therefore essentially mechanistic financial events. It is a complicated theory with a 100 year historical record. It depends upon a basic assumption that the fundamental influencing financial parameters are not radically different in the time periods considered. That assumption is a concept that recently has been questioned on a number of levels.

Particular stocks may diverge from the market/ sector averages radically. Charting may

therefore need to be paired with another form of analysis such as fundamental or technical analyses in order to look more closely at particular securities.

The time period most suitable for use in charting analyses is dependent upon the investor's holding period, portfolio structure, and other factors. The choice of relevant segments of performance over time and the understanding of their place in mapping the forces within the larger time period framework is another consideration. Time spent using one analytical method will compete with other analytical methods which might have proven more useful and profitable.

Cyclical – This form of analysis classifies sector types of stock and possibly specific stocks with regard to their relation to recurring up and down business cycles and/ or market movements.

Certain kinds of stock show marked tendencies to mirror these larger economic movements, either directly or inversely. Automobile industry stocks, housing stocks, and many others belong to these groups. Others, such as food-related stocks, have little or no relation to these cyclical economic movements. It is important for the analyst using cyclical predictors to have a good understanding of how certain industries relate to the overall economy and any verifiable changes occurring within the system, to ascertain which business sectors will be affected and how greatly by economic changes.

Risks inherent in using a cyclical method of analysis: The analysis is applied to limited kinds of stocks, which either could limit a portfolio or require other forms of investing whose analyses would then need to be related to and integrated with the concepts and investment goals inherent in a cyclical view. Understanding business cycles is a complicated endeavor at the least. The time involved in these cycles is generally longer historical periods whose effectiveness may easily be eclipsed by other forms of market action.

Changes in the economy may vary in the magnitude of their cyclical effects from period to period. Deciding when to enter into a predicted cycle and when to leave can require very careful monitoring; demand for certain cyclical industry items may not always be predictable if a significant portion of consumption is from certain foreign purchasers, the Chinese Peoples Republic, for example. Time spent using one analytical method will compete with other analytical methods which might have proven more useful and profitable.

Fundamental Analysis – Called the “bottom-up” approach to investing, a fundamental analysis seeks an in-depth understanding of a **specific firm/** company to evaluate its intrinsic value and its future prospects before investing in its stock. Such an analysis studies the firm's management, its debt, equity and cash flow, history of financial performance/ growth, dividend payout percentages, its products, operating efficiency and marketing structures, among other factors. The firm's balance sheet and income statement are two key sources of information about the firm.

Fundamental Analysis will compare a firm's stock price with its earnings per share and its net earnings to its gross revenues and compare both with the averages for that industry sector. The

ratio of current liabilities to current assets is another important element of this form of evaluation. A central focus is deciding whether the stock is over-valued or undervalued.

As a term in large-scale economics, a fundamental analysis studies gross national product, inflation and interest rates, trade and unemployment trends, consumer confidence, savings and spending patterns and inventories in order to predict the larger movements of national and international economies. These larger concerns greatly influence the elements considered in a fundamental analysis of any given company.

Risks inherent in using a fundamental analysis: The factors involved can require time-consuming study that can fall behind the need to make decisions, if such factors begin to change rapidly. Few of the numbers are absolutes; many are relative to other factors or industry sector information. Most require intelligent judgment and experience to be applied meaningfully to stock values.

Fundamental analysis places value on the financial structure and health of the firm to be invested in. These factors at times are of little or no interest to the market place, such that the stock prices for very sound companies may wither when investors look to other reasons and areas for investing.

For a relatively short time period, a firm can falsify facts to hide poor performance or a fragile financial situation. The independence of balance sheets' and other reports' numerical information from such possible manipulation may not be readily verifiable.

Time spent using one analytical method will compete with other analytical methods which might have proven more useful and profitable.

Technical – Technical Analysis is, together with fundamental analysis, one of the two major schools of stock market study. This form of value analysis focuses on patterns of **volume and price fluctuations** for a **given stock** as compared to the activity of the larger, general market(s) indicators. Securities are evaluated for purchase or sale based on an analysis of market statistics such as volume and prices over time as seen on charts, etc. that are believed to establish relational patterns that can predict future movements in the markets. This relative comparison has little or no concern for any company's fundamental structure, production or worth. Market indicators kept in view include volume and direction of market activity, as indicators of supply and demand for securities, often using one or more established index/indices, such as the NASDAQ, S&P 500, and the Dow Jones Industrial Average. Trends and Penetrations (e.g. of previous "highs") are another type of indicator used.

The patterns discerned, often using charts for a quick grasp of the relationship of various factors, are used to predict future market moves and their effects on stocks in general and/ or on particular sectors of the market.

Risks inherent in using a fundamental analysis: Technical analysis purports to see patterns deemed repeatable in similar market conditions. Market conditions may consist of many

factors any one of which may alter the outcome of an otherwise very similar situation. No one indicator is absolutely reliable, and a multiple of indicators may just as likely complicate understanding and evaluation as much as or more than it allows deeper insight into the market's mechanics.

The understanding(s) offered clients in explanation tend to use generic Technical Analysis, while the working concepts that are derived from those basics and modified by experience and a firm's emphasis may well be hidden in part or completely as proprietary strategy /strategies that may let one advisor or market participant outperform another.

Technical analysis assumes that all the market factors are known to and considered by all the market's participants, although, in fact, the market can act in highly partial and even apparently irrational ways.

Use in a highly volatile market, sometimes termed "dynamic," may have to evaluation possible indications that the underlying causal relationships may be shifting.

We may obtain our information from many sources, including:

- Annual reports, prospectuses, and filings with the SEC
- Company press releases
- Corporate rating services
- Financial newspapers, magazines and other media
- Inspections of corporate activities
- Research materials prepared by others

Caution: Investing in securities involves risk of loss.

Item 9. Disciplinary Information

What facts about any legal or disciplinary event involving our firm or its personnel should you know of, because it is material to an evaluation of the integrity of our firm or its management persons?

The SEC requires that we inform you, our client, if our firm or any of our management persons has been involved in any of the events listed below in 9. A, B, and C. and, beyond those points, if there is any material fact about any legal or disciplinary event that you should know about in order to evaluate our integrity.

Has our firm or any of our management persons been involved in: [answers in Bold]

9.A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which our firm or a *management person*

1. was convicted of, or pled guilty or nolo contendere ("no contest") to

(a) any *felony*; **No, our firm has not and no one in our firm has been.**

(b) a *misdemeanor* that *involved* investments or an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; **No, our firm has not and no one in our firm has been.**

(c) a conspiracy to commit any of these offenses; **No, our firm has not and no one in our firm has been.**

2. is the named subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses; **No, our firm has not and no one in our firm has been.**

3. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation; **No, our firm has not and no one in our firm has been.**

4. was the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a *management person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or *order*. **No, our firm has not and no one in our firm has been.**

9.B. An administrative *proceeding* before the SEC, any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority* in which your firm or a *management person*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; **No, our firm has not and no one in our firm has been.**

2. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation and was the subject of an *order* by the agency or authority
(a) denying, suspending, or revoking the authorization of your firm or a *management person* to act in an *investment-related* business; **No, our firm has not and no one in our firm has been.**

(b) barring or suspending your firm's or a *management person's* association with an *investment-related* business; **No, our firm has not and no one in our firm has been.**

(c) otherwise significantly limiting your firm's or a *management person's investment-related* activities; **No, our firm has not and no one in our firm has been.**

(d) imposing a civil money penalty of more than \$2,500 on your firm or a *management person*. **No, our firm has not and no one in our firm has been.**

9.C. A *self-regulatory organization (SRO) proceeding* in which your firm or a *management person*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; **No, our firm has not and no one in our firm has been.**

2. was *found* to have been *involved* in a violation of the *SRO's* rules and was:

(i) barred or suspended from membership or from association with other members, or was expelled from membership - **No, our firm has not and no one in our firm has been.**

(ii) otherwise significantly limited from *investment-related* activities - **No, our firm has not and no one in our firm has been.**

(iii) fined more than \$2,500 - **No, our firm has not and no one in our firm has been.**

NOTES on Disciplinary information — An investment adviser is required to disclose in its brochure material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or to the integrity of its management personnel. An investment adviser must deliver promptly to clients updated information whenever there is new disclosure of a disciplinary event or a material change to an existing disciplinary event. [NOT, as in Part 1A, to disclose events relating to related persons =] "requirement that the brochure affirmatively disclose disciplinary information about the adviser and its management personnel." / The SEC has "determined not to require disclosure of arbitration awards in the client brochure. Advisers should, however, carefully consider whether particular arbitration awards or settlements do, in fact, involve or implicate wrongdoing and/or reflect on the integrity of the adviser, and should be disclosed to clients in the brochure or through other means."

Item 9 requires that an adviser must disclose if it (or any of its management persons) has been *involved* in one of the events listed in that item. "Involved" is defined as "[e]ngaging in any act or omission, aiding, abetting, counseling, commanding, inducing, conspiring with or failing reasonably to supervise another in doing an act." If the advisory firm or a *management person* has been *involved* in a legal or disciplinary event that is not listed in Items 9.A, 9.B, or 9.C, but nonetheless is material to a *client's* or prospective *client's* evaluation of the firm's advisory business or the integrity of its management, the IA must disclose the event. Similarly, even if more than ten years have passed since the date of the event, the IA must disclose the event if it is so serious that it remains material to a *client's* or prospective *client's* evaluation.

Note: You may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, you are not required to disclose it. When you review a legal or disciplinary event involving your firm or a *management person* to determine whether it is appropriate to rebut the presumption of materiality, you should consider all of the following factors: (1) the proximity of the *person involved* in the disciplinary event to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If you conclude that the materiality presumption has been overcome, you must prepare and maintain a file memorandum of your determination in your records. See SEC rule 204-2(a)(14)(iii).

Item 10. Other Financial Industry Activities and Affiliations

What material relationships does our firm or any of our management persons have with related financial industry participants? What material conflicts of interest may arise from these relationships and how are these conflicts addressed?

The firm's principals, Mr. John M. Nowicki, President-COO and Gary M. Wozny, Chairman-CEO, are also Investment Advisor Representatives of Quantum Holdings LLC dba Quantum Capital Investments, a Registered Investment Advisory. No conflicts of interest exist since the services provided through Quantum Capital Investments are an expansion and extension of the same services provided by LCM Capital Management.

LCM Capital Management's relationship to TD Ameritrade Institutional is purely custodial. There is no conflict of interest since there is no obligation to use TD Ameritrade Institutional and no financial compensation from TD Ameritrade Institutional for doing so.

Brad H. Rosley is the sole owner and President of the **Fortune Financial Group, Inc.** (CRD # 1559979), an Illinois state registered investment adviser. Fortune Financial Group provides both financial planning and portfolio management services to its clients. If LCM's advisory clients indicate that they desire Mr. Rosley's services, they must understand that he will charge them fees for those services in addition to those they pay to LCM; if Mr. Rosley recommends his firm's services, such a recommendation will create an inherent risk for a conflict of interest due to the incentive to earn the fees. This disclosure is the principle means to address this potential conflict. LCM does not in any way obligate its clients to use the services that Fortune Financial offers.

William E. Ryan has used the name “Open Architecture Retirement Solutions,” since August of 2009. Mr. Ryan is a self-employed retirement plan wholesaler, evaluating various providers of retirement plans. He spends approximately 10% of his business time with this firm, primarily during market hours. He does not refer LCM clients to services provided by Open Architecture Retirement Solutions, but provides evaluations of retirement plan vendors’ capabilities to LCM. Mr. Ryan is also an adviser representative of PRP Advisors, LLC (CRD# 130555), an Illinois state registered investment adviser. PRP Advisors utilizes LCMAM’s wrap program for its portfolio management clients thereby mitigating Mr. Ryan’s exposure to conflicts of interest between firms and improving oversight by Mssrs. Wozny and Nowicki.

Item 11. Code of Ethics / Advisory Persons’ own trading and possible personal interest in our clients’ trades

LCM principals, employees and investment advisory representatives are bound by the LCM Capital Management, Inc. Code of Ethics, which they have all read and affirmed. A copy of the LCMAM Code of Ethics is available if requested by the client.

Our Code of Ethics describes our policies and procedures designed to make our firm abide by the law’s prohibition against insider trading, including our reviews of our own associated persons’ trades, among other ethical considerations. It states general standards of conduct for a fiduciary and establishes, among other provisions, policies and procedures to monitor our associates’ investment activities. We review certain of our associates’ trading activities and holdings to enforce the prohibition against using insider information.

Our Code of Ethics provisions include :

LCMAM or individuals associated with LCMAM may buy or sell securities identical to those recommended to customers for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of LCMAM that no person employed by LCMAM may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts. As these situations represent a conflict of interest, LCMAM has established the following restrictions in order to ensure its fiduciary responsibilities:

- 1) A Director, officer or employee of LCMAM shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of LCMAM shall prefer his or her own interest to that of the advisory client.
- 2) LCMAM maintains a list of all securities holdings for itself, and any persons associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of LCM.
- 3) LCMAM requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

4) Any individual not in observance of the above may be subject to termination.

A. & B. [see also : Form ADV Part 1A, Item 8. (A-F)]

Our firm and its associates **do**

- in their capacity as a broker/ dealer agent, transact purchases or sales of any client's securities directly to any other person (an "**agency cross transaction**" that side-steps using a securities market place) [The firm's principals, Nowicki and Wozny, may do so occasionally.]
- buy or sell for the firm or for themselves securities (other than shares of mutual funds) that we also recommend to our advisory clients;
- buy or sell for the firm or for themselves shares of mutual funds that they may also purchase for advisory clients' accounts at their clients' request;

[from Form ADV Part 1A, Item 8. (A-F)]

Our firm and its associates **do not**

- buy securities for the firm or for themselves from advisory clients (principal transactions);
- sell securities the firm or its associates own to advisory clients (principal transactions);
- recommend securities (or other investment products) to our advisory clients in which our firm or any person or other firm related to our firm has some other proprietary (ownership) or other financial interest.

C. *Personal Trading.* Does our firm permit itself, its personnel, or a person related to our firm (by ownership or other forms of control) to invest in the same securities that we recommend to our clients, or in securities that are related to those securities (such as options or other derivatives)?

D. What specific conflicts do we have when our firm or a related person trades in the same securities at or about the *same time* as a client?

When our firm or its personnel buy or sell securities for their own accounts, the principals, Messrs. Nowicki and Wozny, refrain from buying the same securities as those that they order for their clients' portfolios. The firm's independently contracted advisory representatives are not privy to the firm's investment decisions beforehand; any matching or similarity of investment they might make would be purely coincidental. We enforce this provision by keeping investment decisions confidential before placing any transaction orders for our clients.

We may aggregate or "bunch" orders when opportunity to do so exists, in order to obtain the same price for all our clients.

Note: The SEC generally dislikes "contemporaneous" trading, that is, that anyone in our firm might enter an order for her or his own account at the same time as an order in the same security for a client.

The possible conflicts of interest that could arise were we to recommend, or, in our discretion, buy or sell for you a security that we may also buy or sell for ourselves are

- using your order's market effect to benefit ourselves ("front running");
- using your order as "inside information" that would give us an unfair advantage in the markets to benefit ourselves or any other person (which is an illegal act);
- gaining a lower brokerage cost for ourselves in bunching orders, which can create an incentive to involve your account in that transaction.

Please note that using any insider information, information that is not readily available to all participants in the securities markets (upon making a reasonable effort to obtain that information), for any person, ourselves or relatives or clients or any other person, is strictly illegal and punishable by fines and imprisonment.

Item 12. Brokerage Practices

Does our firm select a broker/ dealer for you? On what basis do we do so?

How do we determine the reasonableness of the broker's commission charges?

Do we have any conflicts of interest such as receiving "soft dollars" from the broker/ dealer?

Registrant participates in the institutional customer program offered by TD AMERITRADE INSTITUTIONAL. TD AMERITRADE INSTITUTIONAL is the division of TD AMERITRADE Inc., member FINRA/SIPC/NFA ("TD AMERITRADE"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD AMERITRADE offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Our advisory clients obtain our services in the form of a wrap fee program that combines in the advisory fee all commission charges (which, in effect, are absorbed by the firm), stated as a percentage of the assets we manage. Our clients might be able to purchase the same securities as those we select for our portfolios through another broker dealer at a lower cost, depending upon the selections they make and how often they place orders to balance their portfolios. As disclosed above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not

depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

When we place orders with a broker/ dealer for our clients, do we aggregate or “bunch” your trade order with orders for other clients?

LCMAM may block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows LCMAM to execute equity trades in a timelier, equitable manner and to potentially improve pricing to clients. However, personal transactions will never be included in any client blocks.

Brokerage practices — An investment adviser is required to describe the factors considered in selecting or recommending broker-dealers for client transactions and determining the reasonableness of brokers' compensation. Investment advisers also must disclose soft dollar practices (research or other products or services, other than execution, provided by brokers or a third party to the investment adviser in connection with client transactions); client referrals (using client brokerage to compensate brokers for client referrals); directed brokerage (asking or permitting clients to send trades to a specific broker for execution); and trade aggregation (bundling trades to obtain volume discounts on execution costs). Investment advisers must explain how they address the various conflicts of interest associated with these practices.

Item 13. Review of Accounts

Does someone in our firm review your investment account and how often?

Yes; all Individual Asset Management Program Accounts will be reviewed daily. When an account has changed 5%-10% during a given period then a more extensive review will be conducted. These reviews will be conducted by Messrs. John M. Nowicki and Gary M. Wozny

What regular reports do we or others provide you? Are they written reports?

LCM Capital Management clients will receive monthly brokerage reports from their custodians and quarterly position analysis reports from LCM Capital Management, Inc. These reports will show gains/losses for the period and prior periods. Additional reports such as bond analysis, asset allocation and/or other information will be available as determined by the requirements of each client.

Because we send you an account statement, we urge you, our client, to compare carefully that account statement with any other statement you may receive from the account's qualified custodian. Client access via Internet (web browser) is available upon request.

Item 14. Client Referrals and Other Compensation

Does our firm or a firm related to us through some form of ownership pay someone for client referrals? Yes, it does.

Referral Fees

Under the SEC Cash Solicitation Rule, (Rule 206(4)-3) and comparable rules adopted by most states, investment advisers may compensate persons who solicit advisory clients for a firm if appropriate agreements exist, specific disclosures are made, and other conditions met under the rules. Under the SEC rule, a solicitor is defined as "any person who, directly or indirectly, solicits any client for, or refers any client to, an investment adviser. The definition of client includes any prospective client. From time to time LCM Capital Management, Inc. will have agreements in place with certain Industry Professionals/Finance Professionals who solicit or refer new clients. These individuals with agreements will be paid a referral fee based on a percentage of the investment advisory fee agreement collected by LCM Capital Management, Inc. This fee (or percentage) of the advisory fee will be fully disclosed at the time of the referral and in advisory agreement. LCM Capital Management, Inc. will properly register any individual or entity that will be soliciting or referring clients on behalf of LCM Capital Management, Inc.

LCM has an agreement in place with PRP Advisors LLC as well as with Finom Financial LLC, both of which will refer appropriate clients to LCM for its advisory services. LCM will pay to PRP and Finom a portion of the fee that the referred clients pay to LCM for its advisory services. The fee will not be greater than it would have been had the clients in question become LCM's clients without a referral.

Item 15. Custody

Does our firm have custody of your assets?

As stated earlier, we do obtain your written permission to deduct our fees directly from your account held by the custodian. This practice, "direct billing," is a form of custody, but one that is also called a "modern practice" and allowed by the SEC without carrying a requirement for annual audits. Other than that practice, we do not have custody of our clients' funds or securities.

Who is the qualified custodian of your assets' account?

TD Ameritrade Institutional custodies our clients' accounts.

The custodian will send to you at least a quarterly financial statement, and for any month in which there has been a securities transaction in the account. Optionally, clients can elect to receive statements and trade confirmations electronically. NOTE: These statements should be reviewed carefully. It is not the custodian's responsibility to ascertain the accuracy of the calculation for fees subtracted from your account.

Item 16. Investment Discretion

A. Does our firm have discretionary authority over your assets?

B. What limitations are there, or can you place, on our discretionary authority?

For discretionary clients, LCMAM requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold, as well as the broker-dealer to be used and the commission rates to be paid.

Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing. The stated investment goals and suitability for risk tolerance always limit discretion.

INVESTMENT SUPERVISORY SERVICES

Under certain circumstances, and if in the best interests of the client, LCMAM will custodial accounts at TD Ameritrade Institutional. The basic program is a wrap program and LCMAM has negotiated fees and commissions which LCMAM absorbs in managing the client's portfolio. If the client chooses to work with a custodian other than TD Ameritrade Institutional then the transaction costs will be borne by the client.

LCM Private Asset Management Group

Services are inclusive of trading expenses (commissions and fees) and are transacted TD Ameritrade Institutional (Please note the early termination and partial liquidation expenses for accounts terminated in the first two years).

Item 17. Voting Client Securities — proxy voting practices

Does our firm have or will it accept authority to vote client securities? Yes, we do.

What conflicts of interest exist and how do we address them? How can you obtain a copy of our proxy voting policies and procedures? We have attached a copy at the end of this ADV.

PROXY VOTING

LCM Capital Management, Inc, as a matter of policy and as a fiduciary to our clients, has responsibility for voting proxies for portfolio securities consistent with the best economic interests of the clients. Our firm maintains written policies and procedures as to the handling, research, voting and reporting of proxy voting and makes appropriate disclosures about our firm's proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities and maintaining relevant and required records. Our policy states, among other provisions, that clients may direct our voting by placing reasonable restrictions in writing. Generally LCM will vote in favor of routine corporate housekeeping proposals (including the election of directors). With regard to other proposals, LCM will consider management's opinion and proposals' effects on shareholder value.

Conflicts of Interest: LCM Capital Management, Inc. will identify any conflicts that exist between the interests of the adviser and the client by reviewing the relationship of LCM Capital Management, Inc. with the issuer of each security to determine if LCM Capital Management, Inc. or any of its employees has any financial, business or personal relationship with the issuer. If a material conflict of interest exists, JOHN NOWICKI will determine whether it is appropriate to disclose the conflict to the affected clients, to give the clients an opportunity to vote the proxies themselves, or to address the voting issue through other objective means such as voting in a manner consistent with a predetermined voting policy or receiving an independent third party voting recommendation.

LCM Capital Management, Inc. will maintain a record of the voting resolution of any conflict of interest.

Item 18. Financial Information

A. LCM Capital Management has discretion over, but not custody of its clients' funds/ securities. The ADV does not require LCM to provide a balance sheet under this item.

Custody situations include:

Direct Billing: We do practice “direct billing” – billing our fees to a client’s account held by the custodian, which is defined as a form of custody, but it carries no audit requirement and is not to be marked on the ADV as “custody.”

Prepayment of a fee of \$1,200 or more, 6 or more months in advance of services: No. LCM does not require payment of a fee of \$1,200 or more, 6 or more month in advance.

Our firm has no financial condition that could reasonably seem likely to impair our ability to meet our contractual commitments to you, our client. This question is important: if an investment adviser has discretion, custody or both and if its financial condition were precarious, clients would be exposed to increased risks that it might not manage their assets properly, according to the SEC. Prepaid fees might not be refunded if an advisory firm were to cease being able to do business due to insolvency.

Our firm has not been the subject of a bankruptcy petition during the last 10 years.

Part 2B: The Brochure Supplement: Here we provide information about advisory personnel on whom you rely for investment advice. We must provide this supervised person's supplement to you, our client initially at or before the time when *that* specific supervised person begins to provide you with advisory services.

Item 1. Cover Page

This brochure supplement provides information about John M. Nowicki that supplements the LCM Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact John Nowicki, the firm's Chief Compliance Officer, if you did not receive LCM Capital Management Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about John M. Nowicki is available on the SEC's website at www.adviserinfo.sec.gov.

JOHN MICHAEL NOWICKI

LCM Capital Management Inc.

[crd # 111074 / SEC # 801-67893]

230 W. Monroe St. #310
Chicago, IL 60606

Telephone : 312-705-3013
Facsimile : 312-705-5044

2100 Sanders Rd. Suite 180
Northbrook, IL 60062

Telephone : 847-562-0790
Facsimile : 847-562-0795

800 W. Roosevelt Rd
Bldg. C Suite 105
Glen Ellyn, IL 60137

Telephone : 630-942-9007
Facsimile : 630-477-0842

JOHN MICHAEL NOWICKI

Born: 1965 / CRD-1740120

President; Chief Compliance Officer, from 9/2002

Registered with the firm since 5/1/2001

Item 2. Educational Background and Business Experience

Education:

Graduated from Indiana University 1987 Bachelor of Science in Financial Management

Employment:

Registered Representative/Vice President for Oppenheimer & Co. from 91 to 11/94

Registered Representative/Senior Vice President for Dain Rauscher from 11/94 to 1/2000

Registered Representative for Madison Securities, Inc. from 1/2000 to 5/2001

Managing Director/Adviser for Madison Asset Management, Inc. from 9/2000 to 5/2001

Registered Representative for LaSalle St. Securities, Inc. 5/2000 to 8/2012

Investment Advisor Rep. for Quantum Holdings LLC dba Quantum Capital Investments 8/2012 to present

Managing Director/ Adviser for LCM Capital Management, Inc. from 5/2001 to 9/2002

Managing Director, President, COO, CCO for LCM Capital Management, Inc. from 9/2002 to Present

Item 3. Disciplinary Information.

Are there events disclosed about this Investment Adviser Representative? **No**

Is there information available about this individual in BrokerCheck? **Yes**.

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As form ADV Part 2A and the employment history in Item 2, above, disclose, Mr. Nowicki has been registered as an Investment Advisor Representative of Quantum Capital Investments (Quantum), since August 2012. As an investment advisor representative for both LCM and Quantum earns a portion of the respective advisory fees.

Item 5. Additional Compensation.

Mr. Nowicki receives no other forms of compensation with regard to advisory clients.

This item requires that the supplement describe arrangements in which someone other than a client gives the supervised person an economic benefit (such as a sales award or other prize) for providing advisory services.

Item 6. Supervision.

Mr. Nowicki is himself the supervisor for the persons registered with LCM to provide investment advice to clients. He reviews the advisory activities of the independent contractor investment advisory representatives registered through the firm. Together Mr. Wozny and Mr. Nowicki supervise the formulation of investment advice used in the construction of the firm's model portfolios used in its wrap fee program. Mr. Wozny reviews Mr. Nowicki's personal trading activities as part of the firm's measures to enforce the prohibition against using insider information.

This item requires an adviser to explain how the firm monitors the advice provided by the supervised person addressed in the brochure supplement. It also requires a firm to provide the client with the name, title, and telephone number of the person responsible for supervising the advisory activities of the supervised person.

Part 2B: The Brochure Supplement: Here we provide information about advisory personnel on whom you rely for investment advice. We must provide this supervised person's supplement to you, our client initially at or before the time when *that* specific supervised person begins to provide you with advisory services.

Item 1. Cover Page

This brochure supplement provides information about Gary M. Wozny that supplements the LCM Capital Management Inc. brochure. You should have received a copy of that brochure. Please contact John M. Nowicki, Chief Compliance Officer, if you did not receive LCM Capital Management Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Gary M. Wozny is available on the SEC's website at www.adviserinfo.sec.gov.

GARY MICHAEL WOZNY

LCM Capital Management Inc.
[crd # 111074 / SEC # 801-67893]

230 W. Monroe St. #310
Chicago, IL 60606

Telephone : 312-705-3013
Facsimile : 312-705-5044

2100 Sanders Rd. Suite 180
Northbrook, IL 60062

Telephone : 847-562-0790
Facsimile : 847-562-0795

800 W. Roosevelt Rd
Bldg. C Suite 105
Glen Ellyn, IL 60137
Telephone : 630-942-9007
Facsimile : 630-477-0842

GARY MICHAEL WOZNY

Born: 1960 / CRD-1749964

Chairman,
CEO of LCM since 09/2002

Registered with the firm 4/2001

Item 2. Educational Background and Business Experience

Education:

Graduated from Northeastern University 1982, with a Bachelor of Arts in Business

Employment:

Registered Representative/Vice President for Oppenheimer & Co. from 8/91 to 11/94

Registered Representative/Senior Vice President for Dain Rauscher from 11/94 to 1/2000

Registered Representative for Madison Securities from 1/2000 to 4/2001

Managing Director/Adviser Madison Asset Management, Inc. 9/2000 to 4/2001

Registered Representative for LaSalle St. Securities, Inc. 5/2000 to 8/2012

Investment Advisor Rep. for Quantum Holdings LLC dba Quantum Capital Investments 8/2012 to present

Managing Director/Adviser LCM Capital Management, Inc. from 4/2001 to 9/2002

Managing Director, Chairman of the Board, CEO for LCM Capital Management, Inc. from 9/2002 to present

Item 3. Disciplinary Information.

Are there events disclosed about this Investment Adviser Representative? **No**

Is there information available about this individual in BrokerCheck? **Yes.**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As form ADV Part 2A and the employment history in Item 2, above, disclose, Mr. Wozny has been registered as an Investment Advisor Representative of Quantum Capital Investments (Quantum), since August 2012. As an investment advisor representative for both LCM and Quantum earns a portion of the respective advisory fees.

Item 5. Additional Compensation.

Mr. Wozny receives no other forms of compensation with regard to advisory clients

This item requires that the supplement describe arrangements in which someone other than a client gives the supervised person an economic benefit (such as a sales award or other prize) for providing advisory services.

Item 6. Supervision.

Mr. Wozny is himself a supervisor for the persons registered with LCM to provide investment advice to clients. He reviews the advisory activities of the independent contractor investment advisory representatives registered through the firm. Together Mr. Wozny and Mr. Nowicki supervise the formulation of investment advice used in the construction of the firm's model portfolios used in its wrap fee program. Mr. Nowicki reviews Mr. Wozny's personal trading activities as part of the firm's measures to enforce the prohibition against using insider information.

LCM Capital Management, Inc.
Proxy Voting Procedures and Policy

The SEC requires us to inform our clients as to our proxy voting procedure and policy. As you are aware, LCM Capital Management handles the proxy voting for its clients. If you would like to handle the voting or if you would prefer now to have us vote for you, please notify us or your advisor.

LCM Capital Management has no conflicts of interest to report as of this filing in regards to our voting records. If you would like to see how we voted for you on your particular holdings or on a specific issue, please call us at 312-705-3013 or email us at lcm@lcmcapital.com with your inquiry.

LCM Capital Management, Inc.

- Clients are permitted to place reasonable restrictions on LCM Capital Management, Inc.'s voting authority in the same manner that they may place such restrictions on the actual selection of account securities.
- LCM Capital Management, Inc. will generally vote in favor of routine corporate housekeeping proposals such as the election of directors and selection of auditors absent conflicts of interest raised by an auditor's non-audit services.
- LCM Capital Management, Inc. will generally vote against proposals that cause board members to become entrenched or cause unequal voting rights.
- In reviewing proposals, LCM Capital Management, Inc. will further consider the opinion of management and the effect on management, and the effect on shareholder value and the issuer's business practices.

Conflicts of Interest

- LCM Capital Management, Inc. will identify any conflicts that exist between the interests of the adviser and the client by reviewing the relationship of LCM Capital Management, Inc. with the issuer of each security to determine if LCM Capital Management, Inc. or any of its employees has any financial, business or personal relationship with the issuer.
- If a material conflict of interest exists, JOHN NOWICKI will determine whether it is appropriate to disclose the conflict to the affected clients, to give the clients an opportunity to vote the proxies themselves, or to address the voting issue through other objective means such as voting in a manner consistent with a predetermined voting policy or receiving an independent third party voting recommendation.
- LCM Capital Management, Inc. will maintain a record of the voting resolution of any conflict of interest.