

**ADV PART 2B  
BROCHURE SUPPLEMENT**

**Faris F. Chesley**

**Joan M. Giardina**

**William A. Goldstein**

**Gregory J. O'Leary**

**John J. Sobel**

**Michael P. Stoffregen**

**Brian Zavalkoff**

**Chesley, Taft & Associates, LLC**

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**Chicago, Illinois**

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**[www.chesleytaft.com](http://www.chesleytaft.com)**

***Information provided as of 12/31/2013***

This brochure supplement provides information about Faris F. Chesley, Joan M. Giardina, William A. Goldstein, Gregory J. O'Leary, John J. Sobel, Michael P. Stoffregen and Brian Zavalkoff that supplements the Chesley, Taft & Associates, LLC brochure. You should have received a copy of that brochure. Please contact Gregory J. O'Leary if you have not received the Chesley, Taft & Associates, LLC brochure or if you have any questions about the contents of the supplement.

## EDUCATION BACKGROUND & BUSINESS EXPERIENCE



### **FARIS F. CHESLEY**

***Birthdate:***

August 11, 1938

***Education:***

DePauw University, 1960, B.A.

***Business Background:***

Chesley, Taft & Associates, LLC,  
January 2001 – Present



### **JOAN M. GIARDINA, CFA\***

***Birthdate:***

July 15, 1948

***Education:***

University of Dayton, 1970, B.S.  
University of Chicago, 1974, M.B.A.

***Business Background:***

Chesley, Taft & Associates, LLC,  
November 2002 – Present



### **WILLIAM A. GOLDSTEIN**

***Birthdate:***

June 24, 1938

***Education:***

Purdue University, 1961, B.S.

***Business Background:***

Chesley, Taft & Associates, LLC,  
May 2012 – Present  
Lodestar Investment Counsel, LLC,  
June 1989 – May 2012



### **GREGORY J. O'LEARY**

***Birthdate:***

November 9, 1961

***Education:***

Northwestern University, 1984, B.A.  
University of Chicago, 1993, M.B.A.

***Business Background:***

Chesley, Taft & Associates, LLC,  
January 2001 – Present



### **JOHN J. SOBEL**

***Birthdate:***

August 4, 1958

***Education:***

University of California at Los Angeles,  
1981, B.A.

University of Washington, 1986, M.B.A.

***Business Background:***

Chesley, Taft & Associates, LLC,  
May 2012 – Present  
Lodestar Investment Counsel, LLC,  
February 2000 – May 2012



### **MICHAEL P. STOFFREGEN, CFA\***

***Birthdate:***

June 6, 1954

***Education:***

Purdue University, 1977, B.S.

***Business Background:***

Chesley, Taft & Associates, LLC,  
October 2006 – Present  
JP Morgan and predecessors  
(Bank One, First National Bank  
of Chicago), October 1980 –  
October 2006



### **BRIAN ZAVALOFF, CFA\***

***Birthdate:***

February 25, 1969

***Education:***

McGill University, 1991, B. COM.  
University of Chicago, 1995, M.B.A.

***Business Background:***

Chesley, Taft & Associates, LLC,  
June 2009 – Present  
U.S. Trust, Bank of America and  
predecessors (LaSalle Bank N.A.,  
The Chicago Trust Company),  
May 2000 – May 2009

\* Earning the CFA charter requires successful completion of the CFA Program, a graduate-level self-study program that combines a broad curriculum with professional conduct requirements, culminating in three sequential exams covering topics such as Ethical and Professional Standards, Quantitative Methods, Economics, Financial Reporting, Security Analysis, and Portfolio Management. Charters are issued by the CFA Institute which is a global, not-for-profit organization comprising the world's largest association of investment professionals dedicated to developing and promoting the highest educational, ethical, and professional standards in the investment industry.

## **DISCIPLINARY INFORMATION**

No principal or employee of Chesley, Taft & Associates has ever been a subject of any disciplinary event or proceeding including the last ten years.

## **OTHER BUSINESS ACTIVITIES**

Our investment professionals do not engage in substantial other business activities.

## **ADDITIONAL COMPENSATION**

Our investment professionals do not engage in other activities that render substantial additional compensation.

## SUPERVISION

Faris Chesley is Chairman of the Board of Managers of the firm and is responsible for the firm's activities. He, and/or the Compliance Officer in his absence, review and approve all trades placed for client accounts. Our Policies and Procedures and Code of Ethics require that all violations or reportable events be brought to the attention of the Chairman for remediation or resolution. If the violation or reportable event involves the Chairman, the Chief Compliance Officer will act in his place.

At least once a year, the Chief Compliance Officer reviews all accounts with the respective portfolio manager. During these reviews, we review the portfolio and trading activity for compliance with the client's profile and stated objectives. Included in the review are the following:

- The client profile
- The portfolio appraisal
- Trading activity
- Performance information

The Chief Compliance Officer or his designated substitute reviews the daily trading activities for Code of Ethics violations.



Faris Chesley is Chairman of the Board of Managers.



Gregory J. O'Leary is the Chief Compliance Officer.

They can be reached at **312.873.1260**.