

Part 2B for Form ADV: Brochure Supplement for: Lesa Sroufe

March 31, 2015

This brochure supplement provides information about Lesa Sroufe that supplements the Lesa Sroufe & Company brochure. Additional information about Lesa Sroufe is available on the SEC's website at www.adviserinfo.sec.gov.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Lesa Sroufe, President

YOB 1957

Formal Education:

Bachelor of Arts, Business, University of Washington, 1980

Business Background:

2004 to Present, Lesa Sroufe & Company, President

2000-2003, Wells Fargo & Co., Private Asset Management, Director of Research

1998-2000, Ragen MacKenzie, Chairman & CEO

1988-1998, Ragen MacKenzie, Research Director

1980-1988, Foster & Marshall Inc., Securities Analyst

Professional Designations Held:

Chartered Financial Analystⁱ, 1985-Present

Other Business Activities:

CFA Society of Seattle/ Association of Investment Management & Research, Member (1985-Present)

- Responsibilities: None
- Time devoted: Approximately 2 hours per month
- Compensation: \$0.00
- Potential Conflicts of Interest with Lesa Sroufe & Company: None

Achievement Rewards for College Scientists (ARCS), Member (2003-Present)

- Responsibilities: Development Committee (2010-Present), Board Member & VP of Finance (2007-2010)
- Time devoted: Approximately 8 hours per month
- Compensation: \$0.00
- Potential Conflicts of Interest with Lesa Sroufe & Company: None

Epiphany Church, Finance Committee member (2010-Present)

- Responsibilities: Investment of funds
- Time devoted: Approximately 5 hours per year
- Compensation: \$0.00
- Potential Conflicts of Interest with Lesa Sroufe & Company: None

Washington Middle School, PTSA Co-President (2012-current)

- Responsibilities: Co-lead the PTSA Board of Directors
- Time devoted: Approximately 8 hours per month
- Compensation: \$0.00
- Potential Conflicts of Interest with Lesa Sroufe & Company: None

Additional Compensation:

Ms. Sroufe is only compensated by her Lesa Sroufe & Company salary, year-end payout and profit-sharing. Ms. Sroufe is not compensated by anyone who is not a client of Lesa Sroufe & Company.

Supervision:

The firm's Chief Compliance Officer (Shaun Corry) is responsible for supervising Ms. Sroufe's advisory activities on behalf of Lesa Sroufe & Company. Ms. Corry reviews each client's investment advisory agreement, reviews meeting notes, and oversees the deployment of any client assets for investment purposes. If you have any questions about the supervision of Ms. Sroufe, please contact Shaun Corry at (206) 838-8385 or sc@sroufeco.com.

¹ The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations which takes most candidates between two and five years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Part 2B for Form ADV: Brochure Supplement for: Jonathan S. Geurkink

March 31, 2015

This brochure supplement provides information about Jonathan Geurkink that supplements the Lesa Sroufe & Company brochure. Additional information about Jonathan Geurkink is available on the SEC's website at www.adviserinfo.sec.gov.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Jonathan S Geurkink, Research Director

YOB 1964

Formal Education:

MBA, 1996, University of California at Berkeley Haas School of Business

MA International Relations, 1991, University of Chicago

BA Asian Studies & Japanese, 1989, University of Colorado at Boulder

Business Background:

2012 to Present, Lesa Sroufe & Company, Research Director

2006-2012, Cohen & Steers Capital Management, Associate Portfolio Manager and Analyst

1999-2006, Ragen Mackenzie, Senior Equity Analyst

1997-1999, Volpe Brown Whelan and Company, San Francisco, technology equity research

1996-1997, Bear Stearns & Co. San Francisco, technology equity research

1991-1994, Morningstar, Equity Research Team, initiated Morningstar's Equity research coverage

Other Business Activities: None

Additional Compensation:

Mr. Geurkink is only compensated by his Lesa Sroufe & Company salary, year-end payout and profit-sharing plan. Mr. Geurkink is not compensated by anyone who is not a client of Lesa Sroufe & Company.

Supervision:

The firm's President/CIO, Lesa Sroufe, is responsible for supervising Mr. Geurkink's advisory activities on behalf of Lesa Sroufe & Company. In this regard, Ms. Sroufe performs due diligence and ongoing research on equities, oversees equity selection and reports on performance and investment activities. If you have any questions about the supervision of Mr. Geurkink, please contact Lesa Sroufe at (206) 838-8384 or ls@sroufeco.com.

Part 2B for Form ADV: Brochure Supplement for: Shaun E. Corry

March 31, 2015

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EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Shaun E. Corry, Chief Compliance Officer

YOB 1959

Formal Education:

Bachelor's in Business Administration, Accountancy Major, University of Notre Dame, 1981

Master's in Business Administration, Finance Concentration, Seattle University, 1989

Business Background:

2006 to Present, Lesa Sroufe & Company, Chief Compliance Officer and Portfolio Analyst

1987-2006, NASD (National Association of Securities Dealers), Senior Compliance Specialist

1986-1987, Safeco Insurance Company, Securities Portfolio Accountant

1981-1986, Scott Paper Company, Cost Accountant

Other Business Activities:

Seattle Society of Compliance Professionals, Member (2006-Present)

- Responsibilities: None
- Time devoted: 4 hours/mo
- Compensation: \$0.00
- Potential Conflicts of Interest with Lesa Sroufe & Company: None

Seattle Chamber Music Society Board Member, Member (2006-Present)

- Responsibilities: Special Events
- Time devoted: 10 hours/mo
- Compensation: \$0.00
- Potential Conflicts of Interest with Lesa Sroufe & Company: None

Agros International (Board Member – 2013 – present)

- Responsibilities: Finance Committee
- Time Devoted: 6 hours/mo
- Compensation: \$0.00
- Potential Conflicts of Interest with Lesa Sroufe & Company: None

Additional Compensation:

Ms. Corry is only compensated by her Lesa Sroufe & Company salary, year-end payout and profit-sharing. Ms. Corry is not compensated by anyone who is not a client of Lesa Sroufe & Company.

Supervision:

The firm's President/CIO, Lesa Sroufe, is responsible for supervising Ms. Corry's advisory activities on behalf of Lesa Sroufe & Company. Ms. Sroufe reviews each client's investment advisory agreement, reviews meeting notes, and oversees the deployment of any client assets for investment purposes. If you have any questions about the supervision of Ms. Corry, please contact Lesa Sroufe at (206) 838-8384 or ls@sroufeco.com

Part 2B for Form ADV: Brochure Supplement for: Elizabeth A. Fleming

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EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Elizabeth A. Fleming, Operations Manager and Marketing Associate

YOB 1982

Formal Education:

Bachelor's in Business Administration, University of Washington, 2007

Business Background:

2013 to Present, Lesa Sroufe & Company, Operations Manager and Marketing Associate

2012-2013, The Heritage Foundation, Financial Analyst

2008-2012, Lesa Sroufe & Company, Operations Specialist and Research Assistant

2008, PACCAR Parts, Cost Accountant

Other Business Activities: None

Additional Compensation:

Ms. Fleming is only compensated by her Lesa Sroufe & Company salary and bonus. Ms. Fleming is not compensated by anyone who is not a client of Lesa Sroufe & Company.

Supervision:

The firm's Chief Compliance Officer, Shaun Corry, is responsible for supervising Ms. Fleming's advisory activities on behalf of Lesa Sroufe & Company. Ms. Corry reviews each client's investment advisory agreement, reviews meeting notes, and oversees the deployment of any client assets for investment purposes. If you have any questions about the supervision of Ms. Fleming, please contact Shaun Corry at (206) 838-8385 or sc@sroufeco.com.
