



Form ADV Part 2A Firm Brochure and Part 2B Brochure Supplement

Sebold Capital Management, Inc.
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Naperville, IL 60563
(630) 548-9700
www.seboldcapital.com

This brochure provides information about the qualifications and business practices of Sebold Capital Management, Inc. ["Sebold Capital Management"] If you have any questions about the contents of this brochure, please contact us at: (630) 548-9700, or by email at: info@seboldcapital.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 Sebold Capital Management is available on the SEC's website at www.adviserinfo.sec.gov

December 31, 2014

Item 2 – Material Changes

Since the filing of the firm's last Brochure dated February 25, 2014, there have been no major changes to this ADV Brochure besides the update to Managed Assets.

Pursuant to SEC Rules, Sebold Capital Management will ensure that clients receive a summary of any materials change to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided free of charge.

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (630) 548-9700; by email at: info@seboldcapital.com or in the Sebold Capital Services page of our web site www.seboldcapital.com.

Item 3 - Table of Contents

Item 1 – Cover Page.....	
Item 2 – Material Changes.....	
Item 3 – Table of Contents	
Item 4 – Advisory Business.....	1
Item 5 – Fees and Compensation.....	3
Item 6 – Performance-Based Fees	5
Item 7 – Types of Clients	5
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	6
Item 9 – Disciplinary Information	6
Item 10 – Other Financial Industry Activities and Affiliations	7
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	7
Item 12 – Brokerage Practices	8
Item 13 – Review of Accounts	9
Item 14 – Client Referrals and Other Compensation	9
Item 15 – Custody	10
Item 16 – Investment Discretion	10
Item 17 – Voting Client Securities	11
Item 18 – Financial Information	12
Item 19 – Requirements for State-Registered Advisers	14
Item 20 – Brochure Supplement (Part 2B of Form ADV).....	15

Item 4 – Advisory Business

Firm Description

Sebold Capital Management, Inc. was founded in 1998 by Sean Sebold. There are currently five employees, two are Certified Financial Planner™ designees, two are Investment Advisers, one is a Chartered Financial Analyst, and three administrative staff. The firm is federally registered with the SEC (Securities and Exchange Commission) as a Registered Investment Adviser.

Sebold Capital Management provides personal financial planning and investment management to individuals, families and their related entities, trusts and estates, and family businesses. Sebold Capital Management works with clients to define financial objectives and to develop strategies for reaching those objectives, some of which may include: identification of financial problems, cash flow and budget management, tax planning, risk exposure review, investment management, education funding, retirement planning, estate planning, charitable goals, special needs planning, family business succession issues, fringe benefits, and/or other issues specific to the client.

The firm's compensation is solely from fees paid directly by clients. The firm does not receive commission based on the client's purchase of any financial product, including insurance. No commissions in any form are accepted. No referral fees are paid or accepted. No benefits are received from custodians/broker-dealers based on client securities transactions ("soft dollar benefits").

Assets under the direct management of Sebold Capital Management are held by independent custodians, including Charles Schwab, Fidelity, Equity Trust Company or others, in the client's name. Sebold Capital Management does not act as a custodian of client assets.

We may recommend other professionals (e.g., lawyers, accountants, insurance agents, real estate agents, etc.) at the request of the client. Other professionals are engaged directly by the client on an as-needed basis even when recommended by the Advisor. Conflicts of interest will be disclosed to the client and managed in the best interest of the client.

Principal Owners

Sean Sebold is a 100% stockholder of Sebold Capital Management. There are no intermediate subsidiaries.

Types of Advisory Services

Sebold Capital Management provides investment advisory services (i.e. "asset management") and furnishes investment advice, as part of an on-going financial planning relationship.

At Sebold Capital Management, advisory services are tailored to the individual needs of clients. Client goals and objectives are clarified in meetings and via correspondence, and are used to determine the course of action for each individual client. The goals and objectives for each client are documented in our client relationship management system and in client files, either in hard copy or in electronic files. Clients may impose restrictions on investing in certain securities or types of securities. This must be done in writing and be signed by the client, Sebold Capital Management and the separate account manager if applicable. Agreements may not be assigned without client consent.

In performing its services, Sebold Capital Management is not required to verify any information received from the client or from the client's other professionals. Each client is advised that it remains his/her responsibility to promptly notify Sebold Capital Management when there is any change in his/her financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising previous recommendations and/or services.

The following are four typical financial planning arrangements offered to clients:

1. Wealth Management Services

This service includes financial planning, implementation, and ongoing asset management/monitoring services. Wealth Management Services may include identification of financial problems, cash flow and budget management, tax planning, risk exposure review, investment management, education funding, retirement planning, estate planning, charitable goals, small business planning issues, fringe benefits, special needs planning or other issues specific to the client. A written evaluation of the client's current situation and their goals is provided to the client. The engagement also includes implementation of recommendations accepted by client, unlimited telephone support, meetings as required, on-going financial planning services, reminders of the specific courses of action that need to be taken, and quarterly, semi-annual or annual written portfolio reviews as negotiated with each client. More frequent reviews may occur but are not necessarily communicated to the client unless immediate changes are recommended.

2. Investment Advisory Services

Investment Advisory is provided as a stand-alone service. Investment Advisory Services is the management of investment account(s) based on a written Investment Policy Statement [IPS] jointly agreed to by SCM and the client. This IPS is developed through meeting with the client while determining their investment philosophy, risk tolerance, goals and overall objectives. Investment Advisory clients are generally met with on an annual basis with statements being made available to them quarterly.

3. Business Succession Planning

Business Succession Planning is a step-by-step process that allows business owners to take control of their succession strategies. This process allows the business owner to choose their departure date, the amount of money intended to be received from the sale or transfer of their companies and their successor choice.

4. Retirement Investment Consulting Services

Retirement Investment Consulting Services develop and maintain an Investment Policy Statement for an employer retirement plans like a 401(k). The IPS formalizes investment review guidelines. Retirement Investment Consulting Services provides initial and ongoing due diligence of the plan's securities. Reviews with the trustee or investment committee are scheduled according to the trustee. We assist in the plan design, but Sebold Capital Management does not provide Third Party Administrative (TPA) services. Sebold Capital Management will recommend the TPA, but is hired by the plan's trustee.

Managed Assets

As of December 31, 2014, Sebold Capital Management managed \$127,624,069 assets for about 485 accounts or around 122 client households. Approximately \$112,398,892 managed on a discretionary basis and \$15,225,177 on a non-discretionary basis.

Item 5 – Fees and Compensation

Sebold Capital Management bases its fees on a percentage of assets under management, hourly charges, fixed fees, and a retainer that is not calculated on assets under management basis or on an hourly estimate. In Illinois, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees.

Wealth Management Services

Initial financial planning fees for the Comprehensive Financial Planning agreement are \$2,000. This is a one-time fee.

Wealth Management Services Fees are as follows:

\$0-\$1,000,000.00	1.25%
\$1,000,000.00 - \$2,000,000	.85%
\$2,000,000 +	.65%

A detailed fee schedule showing calculations is provided with the annual invoice. There is a minimum quarterly fee of \$1,250. A typical first year fee for a couple with a \$5 million net worth and an investable portfolio of \$2 million would be \$21,000.

Investment Management Services

Investment Management Fees are as follows:

0-\$1,000,000.00	1%
\$1,000,000.00- \$2,000,000.00	.75%
\$2,000,000.00 +	.50%

There is a minimum quarterly billing of \$2,500. Billing is done quarterly in arrears.

Business Succession Planning

Business Succession Planning Fees are negotiated upfront and approved by clients prior to the engagement. They are based on complexity of the engagement and scope of services. Fees can range from \$5,000 to \$50,000.

Retirement Investment Consulting Services

Retirement Investment Consulting Services are between .25% and 1.00% of the plan's assets depending on the size and complexity of the plan.

Billing

Clients Investment Advisory or Wealth Management services have fees deducted quarterly from a designated brokerage account at their qualified custodian. This billing is in arrears. The client must consent in advance to direct debiting of their investment account for Wealth Management or Investment Advisory fees. For retainer-based projects clients are invoiced in advance. Family members of Sebold Capital may or may not be billed.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds, stocks, bonds, and exchange-traded funds. These transaction charges are usually relatively nominal and are incidental to the purchase or sale of a security. In some cases, custodians also charge monthly, quarterly or annual custody fees. Fees for custody are disclosed to clients when this type of arrangement is recommended.

Mutual funds and exchange traded funds generally charge a management fee for their services as investment managers. The management fee is included in the expense ratio. Mutual fund fees also

include transaction charges for the purchase or sale of securities within the fund and may charge other fees as disclosed in the fund prospectus. These fees are in addition to the fees paid by the client to Sebold Capital Management

Please see the section entitled “Brokerage Practices” on page 8 for more information.

Past due Accounts and Termination of Agreement

Sebold Capital Management reserves the right to stop work on any account that is more than 60 days overdue. In addition, Sebold Capital Management reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate to providing proper financial advice, per the judgment of Sebold Capital Management. Clients may terminate their agreement at any time by providing written notice.

Terminating clients will receive an itemized bill based on hourly rates for work completed. Any unused portion of fees collected in advance will be refunded within 30 days.

Compensation for Sales of Investment Products

The firm’s compensation is solely from fees paid directly by clients. The firm does not receive commission based on the client’s purchase of any financial product, including insurance. No commissions in any form are accepted.

Item 6 – Performance-Based Fees

Sebold Capital Management does not use a performance-based fee structure. The nature of asset-based fees allows Sebold Capital Management to participate in the growth of the client’s wealth. Conversely, this also means that our fees can decline when the client’s portfolio declines in value.

Item 7 – Types of Clients

Sebold Capital Management generally provides investment advice to individuals, families, trusts, businesses and estates. Advice may extend to entities related to the client such as small businesses and charitable organizations, including foundations and endowments. Client relationships vary in scope and length of service.

Sebold Capital Management does impose a minimum dollar fee structure or other conditions for opening or maintaining an account.

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

Security analysis methods at Sebold Capital Management include fundamental analysis. The main sources of information include Morningstar reports, fund prospectuses, S&P reports, Argus reports, Thompson Reuters Stock Reports, financial newspapers and magazines, research materials prepared by others, filings with the Securities and Exchange Commission, and annual reports. Employees of Sebold Capital Management also attend on- and off-site visits with fund and portfolio managers, conference calls, and industry conferences.

Investment Strategies

The primary investment strategy we use for client accounts is strategic asset allocation. We may use passively-managed index and exchange-traded funds when appropriate for the client and actively-managed funds, dividend paying stocks, and individual municipal bonds where there are opportunities to make a difference by security selection. Portfolios are generally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives, income needs, and tax situation stated by the client during consultations. The client may change these objectives at any time after meeting with Sebold Capital Management.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach keeps the risk of loss in mind. However, as with all investments, clients face investment risks including the following: Loss of Principal Risk, Interest-rate Risk, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, Business Risk, Liquidity Risk, and Financial Risk.

Item 9 – Disciplinary Information

There are no legal or disciplinary events that are material to a *client's* or prospective *client's* evaluation of Sebold Capital Management or the integrity of Sebold Capital's management, as such "event" definition is outlined in NASAA's Instructions for Form ADV: Part 2A - Item 9.A, 9.B, and 9.C. (<http://www.nasaa.org/industry-resources/uniform-forms/form-adv>)

Item 10 – Other Financial Industry Activities and Affiliations

Neither Sebold Capital Management nor any of its *management persons* has (i) registered or begun registration to act as a broker-dealer or registered representative of a broker-dealer, or (ii) registered or begun registration to act as a future commission merchant, commodity pool operator, commodity trading advisor or an associated person of the forgoing entities, or (iii) any relationship with any entity as described in NASAA's Instructions for Form ADV: Part 2A, 10.C that creates a material conflict between Sebold Capital Management and its clients.

(<http://www.nasaa.org/industry-resources/uniform-forms/form-adv>)

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

The employees of Sebold Capital Management have committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are: putting the clients' interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure, and professionalism. CFP® designees are also held to a Code of Ethics as outlined by the CFP® Board of Standards. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

Sebold Capital Management and its employees may at times buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Sebold Capital Management "Policies & Procedures Manual".

The Chief Compliance Officer of Sebold Capital Management is Sean Sebold. Sean Sebold reviews all employee trades each quarter. His personal trades are reviewed by Robert Costello. The personal trading reviews ensure that the personal trading of employees was not based on inside information and that clients of the firm receive preferential treatment.

Item 12 – Brokerage Practices

Selecting Brokerage Firms

Sebold Capital Management does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. Sebold Capital Management recommends custodians based on the proven integrity and financial responsibility of the firm, best execution of orders at reasonable commission rates, and the quality of client service.

Sebold Capital Management recommends discount brokerage firms and trust companies (qualified custodians), such as Charles Schwab, Fidelity, Equity Trust Company and others. Sebold Capital Management does not receive fees or commissions from any of these arrangements, although Sebold Capital Management may benefit from electronic delivery of client information, electronic trading platforms and other services provided by custodians for the benefit of clients. Sebold Capital Management may also benefit from other services provided by custodians, such as research, continuing education, and practice management advice. These benefits are standard in a relationship with these custodians and are not in return for client recommendations or transactions.

Sebold Capital Management reviews the execution of trades at each custodian annually. The review is documented in the Sebold Capital Management “Policies & Procedures Manual”. Trading fees charged by the custodians are also reviewed on an annual basis. Sebold Capital Management does not receive any portion of the trading fees.

Soft Dollars

Sebold Capital Management does not receive soft dollar benefits from the custodians to whom we recommend clients.

Directed Brokerage

We do not direct brokerage for specific client transactions.

Block trades in mutual funds do not garner any client benefit. However, when more than one account is trading a particular stock or ETF on the same day, block trading may be used to get identical pricing on the trades.

Item 13 – Review of Accounts

Periodic Reviews

The frequency of reviews is individually negotiated with each client. Comprehensive Financial Planning clients are provided with quarterly, semi-annual, or annual reviews, which vary in focus by quarter and may include asset allocation updates and rebalancing, performance reviews, tax and estate plan reviews, investment reviews, cash flow monitoring, and more.

Account reviews are performed by Sean Sebold and/or Robert Costello. All investment plans are reviewed by Sean Sebold and/or Robert Costello prior to distribution to clients. The number of households for which each reviewer is responsible varies. The current total number of households is approximately 122.

Review Triggers

Account reviews for Comprehensive Financial Planning clients are performed more frequently when market conditions dictate, or when a client's objectives change. A review may be triggered by client request, changes in market condition, new information about an investment, changes in tax laws, or other important changes.

Regular Reports

Written reports are sent to Comprehensive Financial Planning clients based on their negotiated frequency of reviews. The reports may consist of an individualized letter summarizing the results of the review and our general thoughts on the economy, a statement of holdings from our portfolio accounting software or other such portfolio reports, asset allocation analysis, tax-related information, updates to financial plan reports, portfolio graphs, or other reports as needed.

Item 14 – Client Referrals and Other Compensation

Incoming Referrals

Sebold Capital Management has been fortunate to receive many client referrals over the years. The referrals have come from clients, attorneys, accountants, employees, personal friends of employees and other sources. The firm does not pay for referrals.

Referrals to Other Professionals

Sebold Capital Management does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15 – Custody

Account Statements

All assets are held at qualified custodians, who provide account statements directly to clients at their address of record at least quarterly. Occasionally, qualified clients may invest in private placements which are not held at qualified custodians. In these cases, statements are generally provided directly by the investment principal at least annually. Clients are encouraged to carefully review the statements provided by their custodians.

Statements Provided by Sebold Capital Management

Clients are at times provided account statements, net worth statements, and net worth graphs that are generated from our portfolio accounting and financial planning software. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land, real estate, limited partnerships, and other hard-to-price assets. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks. The book values of hard to price assets are reviewed whenever supplemental information relating to valuation is received. Otherwise, these assets are priced at client cost. Clients are urged to compare the statements they receive from us to those they receive from their qualified custodians.

Item 16 – Investment Discretion

Discretionary Authority for Trading

Sebold Capital Management accepts discretionary authority to manage securities accounts on behalf of clients. Sebold Capital Management has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Discretionary trading authority facilitates placing trades in clients' accounts on their behalf so that we may promptly implement the investment policy that they have approved. In most cases, clients are provided with an opportunity for review and discussion prior to implementation of recommendations.

Limited Power of Attorney

Clients must sign a limited power of attorney before Sebold Capital Management is given discretionary authority. The limited power of attorney is included in the qualified custodian's account application for our main custodians. For accounts not held with our main custodians, clients may sign a separate limited power of attorney document giving discretionary authority to Sebold Capital Management.

Item 17 – Voting Client Securities

Proxy Votes

Unless the client designates otherwise, Sebold Capital Management votes proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy. In accordance with SEC Rule 206(4)-6, Sebold Capital Management has established the following policies and procedures:

I. Voting Mutual Fund Shares:

- a. Funds recommended by Sebold Capital Management:
 - i. Sebold Capital Management monitors the activity of funds it recommends to clients.
 - ii. Sebold Capital Management will review the issues on a case-by-case basis and vote proxies when the proxies are delivered to Sebold Capital Management or when a client requests information on how to vote. The primary purpose and fiduciary responsibility of Sebold Capital in voting proxies is to maximize shareholder value.
 - iii. Sebold Capital Management does not vote proxies that are based solely on social issues.
- b. Funds in client portfolios that were not recommended by Sebold Capital Management:
 - i. Sebold Capital Management due diligence on funds not recommended by us is limited to performance review relative to peers.
 - ii. In the case where we recommend other funds in a fund family, but not the specific fund requiring voting, we will make recommendations based on our knowledge of general issues and procedural changes common to funds we do recommend.

II. Voting Shares of Equities

- a. For individual equities we have directly recommended, we review the issues on a case-by-case basis to determine how to vote, with the knowledge that the primary purpose and fiduciary responsibility of Sebold Capital Management in voting proxies is to maximize shareholder value.
- b. When we receive proxy statements for equities recommended by a third party investment manager, we will call the investment manager for voting instructions or will mail the proxies to the investment manager.
- c. When clients request advice on proxy voting for shares of stock in their portfolios that Sebold Capital Management has not recommended, we will review the material provided by the client and educate the client on the issues involved. It is the client's responsibility to understand the issues and to vote the shares.

III. Records of Proxy Votes

- a. Sebold Capital Management maintains a separate file recording the history of all proxy votes. Clients may obtain, free of charge, a record of how Sebold Capital Management voted proxy issues on their behalf by submitting a written request or calling us at (630) 548-9700.

IV. Conflicts of Interest

a. Should a conflict of interest exist between Sebold Capital Management and client(s) regarding the outcome of certain proxy votes, Sebold Capital Management is committed to resolving the conflict in the best interest of clients before it votes the proxy in question. Sebold Capital Management may take any of the following courses of action to resolve the conflict:

- i. Disclose the conflict to clients and obtain consent before voting
- ii. Suggest that client(s) engage another party to determine how the proxy should be voted
- iii. Vote according to the recommendation of an independent third party, such as a proxy consultant, research analyst, proxy voting department of a mutual fund or pension fund, or compliance consultant.

Clients may direct a proxy vote at any time by calling or writing to us to inform us of their desired vote. A copy of Sebold Capital Management's proxy voting policy is available upon request.

Item 18 – Financial Information

Financial Condition

Sebold Capital Management does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. A balance sheet is not required to be provided because Sebold Capital Management does not serve as a custodian for client funds or securities, other than as described above, and does not require prepayment of fees of more than \$1,200 per client, six months or more in advance.

Business Continuity Plan

Sebold Capital Management has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, tornados, fire, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived on- and offsite.

Alternate Offices

Alternate work locations are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Information Security

Sebold Capital Management maintains an information security program to reduce the risk that personal and confidential information may be breached.

Privacy Notice

Sebold Capital Management is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. The categories of nonpublic information that we collect from our clients may include information about personal finances, information about health to the extent that it is needed for the financial planning process, information about transactions between clients and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help our clients meet their personal financial goals.

With our clients' permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom they have established a relationship. Clients may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With client permission, we share a limited amount of information with the client's brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that our clients' information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and personal records as permitted by law.

Personally identifiable information will be maintained while still a client of Sebold Capital Management and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify our clients in advance if our privacy policy is expected to change. We are required by law to deliver this Privacy Notice to our clients annually.

Item 19 – Requirements for State-Registered Advisers

Not Applicable

Item 20 – Brochure Supplement (Part 2B of Form ADV)

Sebold Capital Management
400 E. Diehl Rd. Suite, 210
(630)548-9700

As of December 31, 2014

This brochure supplement provides information about Sean Sebold and Robert Costello that supplements the previous sections of this Brochure. Please contact Sebold Capital Management if you should have any questions about the contents of this supplement.

Additional information about Sean Sebold and Robert Costello is available on the SEC's website at www.adviserinfo.sec.gov.

Education and Business Standards

Sebold Capital Management requires that any employee whose function involves determining or giving investment advice to clients must be a graduate of a four year college and must:

1. Have at least three years' experience in insurance, investments, accounting, or financial planning;
2. Hold the Series 65 Investment Adviser Representative license or its equivalent;
3. Be an attorney, or hold or be pursuing one of the following designations: Certified Financial Planner™ (CFP®), Certified Public Accountant (CPA), Certified Financial Analyst (CFA) or Chartered Financial Consultant (ChFC®);
4. Subscribe to the Code of Ethics of the National Association of Personal Financial Advisers (NAPFA) and the CFP® Board of Standards;
5. Be properly licensed for all advisory activities in which they are engaged.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

CERTIFIED FINANCIAL PLANNER™

CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Brochure Supplement for Sean Sebold

Item 1 - Cover Page

Sean Sebold

Sebold Capital Management
400 E. Diehl Rd. Suite, 210
(630)548-9700

As of December 31, 2014

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Additional information about Sean Sebold is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Sean Sebold CFP®, CFA, President

Date of birth: 03/21/1966

Educational Background:

- Villanova University, BA 1988
- College of Financial Planning, CFP, 1996
- Northwestern University, Kellogg School of Management, MBA, 2000
- CFA Institute, Chartered Financial Analyst, 2002

Business Experience:

Sebold Capital Management President 04/1998 to present

Item 3 - Disciplinary Information:

There are no legal or disciplinary events that are material to a *client's* or prospective *client's* evaluation of Sean Sebold, as such "event" definition is outlined in NASAA's Instructions for Form ADV: Part 2B - Items 3.A, 3.B, 3.B and 3.D (<http://www.nasaa.org/industry-resources/uniform-forms/form-adv>)

Item 4 - Other Business Activities

Sean Sebold: (i) is not actively engaged in any investment-related business or activity not associated with the services of Sebold Capital Management, and (ii) is not registered nor has begun registration to act as a broker-dealer, a registered representative of a broker-dealer, a future commission merchant, a commodity pool operator, a commodity trading advisor or an associated person of the forgoing entities, and (iii) is not in any relationship that creates a material conflict between himself and the clients of Sebold Capital Management, and (iv) does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a

broker-dealer or registered representative, and including distribution or service fees from the sale of mutual funds, and (v) is not actively engaged in any business or occupation for compensation not stated in this Section 4.

Item 5 - Additional Compensation

Other than compensation and bonuses provided by Sebold Capital Management for services rendered in the roles of President and Advisor at Sebold Capital Management, Sean Sebold does not receive any economic benefit by any person who is not a client of Sebold Capital Management.

Item 6 - Supervision

Investment Advice given to clients is monitored through the use of Investment Policy Statements and Risk Evaluation Questionnaires given to clients. The Chief Compliance Officer reviews Investment Policy Statements that guide our investment strategy decisions with clients. The Supervisor is Sean Sebold, President, Sebold Capital Management, 630-548-9700.

Brochure Supplement for Robert Costello

Item 1 - Cover Page

Robert Costello

Sebold Capital Management
400 E. Diehl Rd. Suite, 210
(630)548-9700

As of December 31, 2014

This brochure supplement provides information about Robert Costello that supplements the previous sections of this Brochure. Please contact Sebold Capital Management if you should have any questions about the contents of this supplement.

Additional information about Robert Costello is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Robert Costello, CFP®, Financial Planner
Date of birth: 09/30/1983

Educational Background:

- University of Illinois Urbana-Champaign, Bachelor of Science, 2006
- Kaplan, CFP, 2009
- Northwestern University, School of Continuing Studies, CPA Prep, 2012

Business Experience:

Robert was formerly a Mortgage Specialist at Ameriquest Mortgage (2006-2007). Robert joined Sebold Capital Management in the spring of 2007. Robert received his CFP® designation in March 2010.

Item 3 - Disciplinary Information:

There are no legal or disciplinary events that are material to a *client's* or prospective *client's* evaluation of Robert Costello, as such "event" definition is outlined in NASAA's Instructions for Form ADV: Part 2B - Items 3.A, 3.B, 3.B and 3.D (<http://www.nasaa.org/industry-resources/uniform-forms/form-adv>)

Item 4 - Other Business Activities

Robert Costello: (i) is not actively engaged in any investment-related business or activity not associated with the services of Sebold Capital Management, and (ii) is not registered nor has begun registration to act as a broker-dealer, a registered representative of a broker-dealer, a future commission merchant, a commodity pool operator, a commodity trading advisor or an associated person of the forgoing entities, and (iii) is not in any relationship that creates a material conflict between himself and the clients of Sebold Capital Management, and (iv) does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service fees from the sale of mutual funds, and (v) is not actively engaged in any business or occupation for compensation not stated in this Section 4.

Item 5 - Additional Compensation

Other than compensation and bonuses provided by Sebold Capital Management for services rendered in the roles of Advisor at Sebold Capital Management, Robert Costello does not receive any economic benefit by any person who is not a client of Sebold Capital Management.

Item 6 - Supervision

Investment Advice given to clients is monitored through the use of Investment Policy Statements and Risk Evaluation Questionnaires given to clients. The Chief Compliance Officer reviews Investment Policy Statements that guide our investment strategy decisions with clients. The Supervisor is Sean Sebold, President, Sebold Capital Management, 630-548-9700.