



Liberty Partners Capital Management, LLC

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December 31, 2014
Form ADV Part 2A Brochure

Liberty Partners Capital Management, LLC is an investment adviser registered with the Securities and Exchange Commission. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

This brochure provides information about the qualifications and business practices of Liberty Partners Capital Management, LLC. If you have any questions about the contents of this brochure, please contact us at: 307-635-1827 or by email at: LPCM@libertypfs.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 Liberty Partners Capital Management, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Our IARD Number is 131117.

Material Changes - Item 2

As of August 31th 2014 Trust Company of America is our recommended custodian of choice for client assets. As of September 15th 2014 LPCM will no longer use Charles Schwab as a custodian for client assets.

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Advisory Business - Item 4

Firm Ownership and General Description

Liberty Partners Capital Management, LLC, ("LPCM") was founded in 2004. LPCM is a wholly owned subsidiary of Liberty Partners Holdings, LLC, (LPH) a Wyoming Limited Liability Company (LLC). Ken Billingsley and Jeffery Fanning are majority owners/members of Liberty Partners Holdings, LLC. LPH also owns Liberty Partners Financial Services, LLC (LPFS), a SEC Registered Broker Dealer. As of October 28, 2013, Ken Billingsley resigned from Liberty Partners Capital Management, Liberty Partners Financial Services, and Liberty Partners Holdings in all capacities. Mr. Billingsley will not engage in the management, supervision, solicitation, or conduct of the business. His relationship is only through his passive ownership interest in Liberty Partners Holdings, LLC

Advisory Services

LPCM enables investment advisor representatives ("representatives") to utilize different avenues to provide personalized investment advisory services to their clients. These services include financial planning and asset management services, which includes referrals to third party managers. The following is a brief description of our primary services.

Financial Planning Services

We offer individualized financial planning services to help our clients establish and achieve their long-term financial goals after taking into account, among other things, tax situation, risk tolerance, investment experience, investment objectives, and liquidity needs. The role of a financial planner is to find ways to help our clients understand their overall financial situation and help them set financial objectives. Other professionals (e.g., lawyers, accountants, insurance agents, etc.) may be engaged directly as directed by the client. After evaluating a client's financial situation, a representative will develop a financial plan that is provided in the form of comprehensive and modular (segmented) financial plans. Comprehensive planning services focus on a client's overall financial situation. Modular planning services and consultations focus on specific areas of client concern, like retirement planning, estate planning, college planning, or asset allocation advice, for example. These issue specific planning services may not take all important financial issues into consideration.

After a financial plan is developed, we will meet with you based on a pre-determined frequency (e.g., quarterly or annually) to analyze and evaluate your current financial condition. We typically assist you with implementing these financial plans through a separate investment advisory agreement, however you may choose to implement the financial plan with another investment advisor or broker-dealer.

Asset Management Services

We offer personalized discretionary portfolio and wealth management services providing clients with continuous and ongoing supervision over their accounts. This means a LPCM representative will continuously monitor your account and make trades on a discretionary or non-discretionary basis in that account when necessary. This may include recommending investment strategies offered through our third party money manager platforms ("TAMPs") or individual security recommendations, or combination thereof (which can include traditional index funds, actively managed mutual funds, exchange traded funds, bonds, and variable products.

Use of Third Party Managers and Solicitation Arrangements

As part of our asset management services, LPCM enables representatives to utilize the services of third party money managers available through our TAMPs relationships (e.g., TCA, Royal Bank of Canada, Genworth, among others) to assist the clients in managing their investments. Your representative can assist you with selecting and monitoring unaffiliated third party money managers offering asset management and other investment advisory services. Representatives are limited to recommending third party money managers that have had reasonable due diligence completed and have been approved by LPCM.

In some instances, your representative is responsible for the initial and ongoing review and also responsible for maintaining your current information. Your representative assists you with identifying your risk tolerance and investment objectives. He or she will then recommend money managers geared toward your stated investment objectives and risk tolerance. You will enter into an agreement directly with the third party money manager. LPCM and your representative are available to answer questions you may have regarding your account and act as the communication conduit between you and the third party money manager. Your representative will review the account(s) with you at least annually to determine if the money manager is continuing to meet your investment objectives. Money managers may take discretionary authority to determine the securities to be purchased and sold for you. LPCM and your representative do not have any discretionary trading authority with respect to your account with the money manager(s) and are not responsible for investment selection or trade implementation in your accounts.

The third party manager, will provide you with a copy of their Form ADV and Solicitation Disclosure Statement at or prior to the time of recommendation/solicitation.

Retirement Plan Consulting

LPCM will assist plan fiduciaries to establish the investment policies and objectives for the plan and set forth the asset classes and investment categories to be offered under the plan, as well as the criteria and standards for selecting and monitoring the investments. LPCM will also prepare periodic reports to assist plan fiduciaries in monitoring the performance and overall fees and expenses against the guidelines set forth in the plan's investment policy statement. Representatives of LPCM will be available to plan participants to for administrative assistance, such as, distribution of plan materials and education of plan investment offerings. LPCM does not advise on ERISA accounts.

Tailored Relationships

LPCM services are provided on your specific needs. You are given the ability to impose written restrictions on your accounts, including specific investment restrictions. For this reason, it is important that you understand that we (or our representatives) may give advice or take actions for other clients that differ from the advice given to you.

LPCM offers investment advice, investment management and financial planning for a monthly fee, quarterly fee or hourly fee. In some cases, LPCM may be paid compensation, or receive some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients.

Assets Under Management

As of December 31, 2014, LPCM manages approximately \$54399041.00 in assets. Approximately \$45356042.00 is managed on a discretionary basis, and \$9042999.00 is managed on a non-discretionary basis.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying LPCM in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, LPCM will refund any unearned portion of the advance payment within 30 business days..

LPCM may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, LPCM will refund any unearned portion of the advance payment within 30 business days..

Fees and Compensation - Item 5

Description

This section provides description of each service's (e.g., financial planning, third party manager, and asset management service) fees and compensation arrangements with LPCM.

Financial Planning Services

Financial plans are priced according to the degree of complexity associated with the client's situation.

Fees are always negotiable but generally range from \$150 to 300 per hour.

Asset Management Services

Asset management service fees are billed monthly, quarterly in advance or annually *in arrears* based on the asset value, computed by the custodian on the last day of the billing period. Meaning, we may invoice you before or after the billing period has begun or ended. Fees are usually deducted from a designated client account to facilitate billing or the client will be invoiced directly (e.g., LPCM will not have authority to debit fees directly). The client must consent in advance to direct debiting of their investment account and any billing arrangement must be approved by the client in writing.

While negotiable, the below is LPCM's standard fee schedule.

- up to 3% on accounts up to \$250,000*
- up to 2.5% on accounts over \$250,000 and up to \$1,000,000 and
- up to 2% on accounts above \$1,000,000.

***Fees above 2% are considered high by certain States and you may find these services available at lower rates**

Solicitor Arrangements

When referring clients to third party money managers, LPCM receives a portion of the fees generated from the referral. You do not directly pay us or your representative for this service. The management fees, methods of calculation and manner in which fee is billed/collected varies for each money manager. The fees, methods of calculation and manner in which fees are billed/collected are described in the money manager's disclosure brochure. Fees typically range from 1.0%-2.5% and the portion of this fee that is paid to us varies pursuant to the agreement between us and the money manager and is disclosed in the Solicitation Disclosure Statement signed by you.

Various money managers may negotiate the fees charged for management services with you (which are disclosed in the agreement for services executed between you and the money manager), our portion of the fee received may be negotiable as well, depending on the agreement between LPCM and the third party money manager. You should be aware that although this fee is not paid by you to us directly, the money manager takes this fee into consideration when determining the amount of fee they charge you. All fees are calculated and charged by the money manager and the money manager is responsible for paying our portion of the fee to us.

Third party money managers generally have account minimum requirements that will vary from manager to manager. A complete description of the money manager's services, fee schedules and account minimums will be disclosed in the money manager's disclosure brochure or wrap fee brochure that is provided to you at the time you sign an agreement for services and the account is established. Client reports will depend upon the money manager.

Fees subject to solicitor arrangements are not charged any additional asset management service fees.

Retirement Plan Consulting Fees

Retirement Plan Consulting fees vary from plan to plan and can be based on the asset size or monthly flat fee,

which is typically \$500 to \$1,000 per month with no minimum or maximum.

Other Fees and Compensation

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds.

Managed accounts may be held at RBC, TCA or other custodian prescribed by certain 3rd party money managers. These custodians may charge transaction fees for the purchase and sale of certain securities. LPCM does not receive any portion of these transaction fees, except as otherwise disclosed below.

LPCM, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Most, if not all of our representatives are also registered representatives of Liberty Partners Financial Services, ("LPFS"), an affiliated broker-dealer. If you elect to have our representatives implement the advice provided as part of the financial planning services, this may be done by them in their separate capacities as registered representatives. This situation represents a conflict of interest because our representatives could receive fees for the financial planning advice and could also receive commissions for implementing the recommendations in their separate capacity as registered representatives. It also provides incentive to recommend investment products based on the compensation received, rather than your needs. You are not obligated to implement the advice provided by our representatives or to implement the transactions through our affiliate broker-dealer. You are free to select any broker-dealer or registered representative to implement the recommendations provided by our representatives.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This is a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Also as discussed previously, we have established relationships with other, non-affiliated investment advisors through which we will act as a solicitor and refer you to the other investment advisors' management programs. When acting in this solicitor capacity, we receive a portion of the fee paid to the other investment advisors by our Clients.

You will incur other charges imposed by third parties besides us in connection with investments made through the account, including but not limited to mutual fund management fees, shareholder servicing and 12b-1 fees, sub-accounting fees, variable annuity fees and surrender charges, short term redemption fees, qualified retirement plan fees and account maintenance fees. A description of these fees and expenses are available in each investment company security's prospectus.

LPCM's affiliate, LPFS, in its capacity as a broker-dealer, and our representatives, in their capacities as registered representatives of LPFS, may receive a portion of the 12(b)-1 fees. You should be aware that 12(b)-1 fees come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Such funds may be included in your account when it is believed that the overall performance of the fund after taking into account such payments merits inclusion. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or high 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.

The client should review both the fees charged by the funds and the fees charged by LPCM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Past due Accounts and Termination of Agreement

LPCM reserves the right to stop work on any account that is more than 30 days overdue. In addition, LPCM 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, in Liberty LPCM's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

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

LPCM does not use a performance-based fee structure because of the potential conflict of interest. Performance based fees are based on a share of capital gains on or capital appreciation of the client's assets.

Types of Clients - Item 7

Description

LPCM provides portfolio management services to individuals, high net worth individuals, pension and profit-sharing plans, charitable organizations, and corporations.

Account Minimums

The minimum account size is \$25,000 of assets under management per household.

LPCM has the discretion to waive the account minimum. Accounts of less than \$25,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$25,000 within a reasonable time. Other exceptions will apply to employees of LPCM and their relatives, or relatives of existing clients.

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

We offer personalized discretionary and non-discretionary portfolio and wealth management services to our clients. As such, each representative may utilize varying methods of analysis that vary from client account and investment strategy.

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis. The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the SEC, and company press releases.

LPCM may use other research services and vendors, such as, Morningstar, Advisor Intelligence, and RBC Capital Markets research reports.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets. In some cases, based on a client's needs, we may use a 3rd party money manager to direct investments. We may place assets directly with a custodian prescribed by this 3rd party manager, or use a 3rd party manager that is available on the RBC or TCA platform.

In some cases, an investment strategy may involve the active trading of equity securities, option contracts or individual bonds. These strategies incur higher transaction costs which should be considered by the client before authorizing such a strategy. This active trading strategy may also cause considerable tax consequences for the client. You should consult your tax adviser before authorizing an active trading strategy.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or proposal that documents their objectives and their desired investment strategy.

Other strategies, as discussed above, may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

Strategic Portfolio Management Services (“SPM”)

We may utilize other registered investment adviser for sub-advisory services also referred to as “Strategist”. Investment instructions are generally communicated from us in the form of asset allocation strategies (“Strategies”). You receive SPM services under the terms of an advisor agreement between LPCM and the SPM. We refer to a strategy’s creator as a “Strategist”. In some cases LPCM will be the Strategist, creating the Strategy for your account. Alternatively, LPCM may elect to employ a Strategy from a third-party Strategist, also a registered investment advisor, for your account.

Strategies are comprised of a model portfolio (“Model”) or a weighted combination of multiple Models, as determined by the Strategist. A Model represents the investment recommendations of a “Manager”, in the form of a list of securities to hold and the relative weight of each. LPCM may be one of the Managers providing one or more of the Models for your account’s Strategy. Additionally, the Models of third-party asset Managers, themselves registered investment advisors may be included in your Account’s Strategy. Your account’s Strategist is responsible for researching and evaluating Managers, and selecting the specific Models employed in your account’s Strategy. The responsibilities of the third party Strategists and Managers with respect to your account are limited to providing generalized, non-discretionary investment advice.

Your LPCM Financial Advisor is responsible for understanding your individual financial situation, investment goals and objectives, qualification, time horizon, portfolio liquidity and concentration, and tolerance for risk as well as any investment limitations and reasonable restrictions for your account. Based upon this knowledge, your LPCM Financial Advisor selects a suitable Strategy for your account. LPCM will communicate with you to monitor your investment objectives and any changes in your individual circumstances or situation. In turn, your LPCM Financial Advisor will reflect your objectives and circumstances in the form of a suitable Strategy selected for your account. Any questions you may have regarding the Strategy employed for your account, the Manager Models comprising the Strategy, or their suitability for your individual financial situation should be directed to your LPCM Financial Advisor.

In the provision of SPM services, the SPM requires discretionary authority to implement the investment instructions specified by your LPCM Financial Advisor for your account via the purchasing and selling of securities. This authority is in addition to your LPCM Financial Advisor, who maintains at all times full discretionary authority over your accounts. You grant us this discretionary authority through the custodian broker-dealer who holds your account.

Risk of Loss

All investments in securities include a risk of loss of your principal (invested amount) and any profits that have not been realized (securities not sold to “lock in” the profit). As you know, financial markets fluctuate substantially over time. In addition, as recent global and domestic economic events have indicated, performance of any investment or strategy is not guaranteed. As a result, there is a risk of loss of the assets we manage that is very often out of the control of your Financial Advisors. There cannot be a guarantee any level of performance or that you will not experience a loss of your account assets.

Primary Investment Vehicles and Risks

- LPCM will not have an active role in the management of unaffiliated third party money managers responsible for the securities recommendations and strategies in your account. Inherent risk of investing

in unaffiliated third party money managers includes: risk of loss, strategy or style drift, increased fees, and overlapping investments. Although we receive information from the unaffiliated third party money managers regarding such portfolios and historical performances, and investment strategies, in most cases we will have little or no means of independently verifying the information supplied to it by such unaffiliated third party money managers and will rely in large part on the limited information provided to us by such managers. The absence of detailed information could result in significant loss to your account.

- Mutual funds and exchange traded funds have exposure to underlying securities that may be exposed to loss of principal due to adverse market conditions. Foreign securities in mutual funds may also expose your portfolio to potential loss due to exchange rate risk.
- Asset allocation, diversification and rebalancing do not assume a positive return or protect against loss.
- Investments in bonds or fixed income are subject to interest rate risk. Bond prices generally fall when interest rates rise. All bonds, excluding US treasuries, have a risk of credit default. Non-domestic bonds and hi-yield bonds generally carry a greater risk due to the nature of the issuers. Non-domestic bonds are subject to economic, political and currency risk and may experience a greater degree of market volatility. Hi-yield bonds are speculative, have a higher risk of default or are already in default, tend to be less liquid and are more difficult to value than higher grade securities. These bonds tend to be more volatile and more susceptible to adverse events and negative sentiments.
- Investments in small and/or mid Cap companies generally carry a great risk and may experience a greater degree of market volatility.
- Investments in global or international securities are subject to economic, political and currency risk and may experience a greater degree of market volatility.
- Long/Short and market neutral investments are unique and complex strategies designed to “neutralize,” or limit, the effect of stock market movement on returns. Because of this, return is often uncorrelated to that of the stock market. Strategies involve long- and short-selling and carry specific risks not found in traditional investments.
- Real estate investments may be subject to a higher degree of market risk because of concentration in a specific industry, sector or geographical sector. Real estate investments may be subject to risks including, but not limited to, declines in the value of real estate, risks related to general and economic conditions, changes in the value of the underlying property owned by the trust and defaults by borrower.

Disciplinary Information - Item 9

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of LPCM or the integrity of LPCM’s management. LPCM discloses the following:

October 25, 2012, FINRA alleged that Ken Billingsley (Case# 200701192073) and Jeff Fanning (Case# 2007011920702) failed to reasonably supervise a former registered representative of Liberty Partners Financial Services, LLC, LPCM’s affiliate Broker Dealer. Mr. Fanning and Mr. Billingsley settled the matter without admitting or denying the allegations. Mr. Fanning agreed to a \$20,000.00 fine and a 30 day suspension as a principal. Mr. Billingsley consented to a \$20,000.00 fine and a 90 day suspension as a principal. The alleged event occurred September 2008. For further information please go to: www.finra.org/brokercheck or contact Compliance Department at (661) 631-0103

Other Financial Industry Activities or Affiliations - Item 10

Affiliations

As previously disclosed, LPCM is under common ownership with LPFS, a SEC registered broker dealer and

member of FINRA, MSRB and SIPC. LPFS is an introducing broker-dealer that clears transactions on a fully disclosed basis through RBC Clearing. The principals and certain investment advisory representatives of LPCM are also licensed agents for LPFS insurance division, as well as registered representatives of LPFS. Therefore, the purchase or sale of a financial instruments including, but not limited to, stocks, bonds, mutual funds, insurance products and interests in the limited partnerships, or otherwise, executing transactions through LPFS, may result in additional compensation to persons who are rendering financial advice and/or analysis.

While this arrangement may represent a conflict of interest in that it may give LPCM an incentive to utilize LPFS as broker-dealer of client assets, LPCM attempts to mitigate the conflicts by allowing its clients to utilize any broker-dealer that they wish. Also, in order to mitigate this conflict, LPCM, prior to each securities and/or insurance transaction under which the associates of LPCM may receive compensation, clients will receive full disclosure of: 1) capacity in which LPFS or associates are acting in the transaction and whether any compensation is to be earned by the owners or associates and 2) any interest that LPFS or associates have in the transaction which may be adverse to your interest. The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers. You should review your LPFS brokerage agreement, commission schedule, and transaction confirmations if you elect to utilize LPFS for brokerage execution in addition to your advisory services.

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

Description of Our Code of Ethics

LPCM has adopted a Code of Ethics (the "Code") to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes LPCM's policies and procedures developed to protect client's interests in relation to the following topics:

- The duty at all times to place the interests of clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics.
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee's position of trust and responsibility;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; and
- The principle that independence in the investment decision-making process is paramount.

LPCM's Code also requires employees to: 1) pre-clear certain personal securities transactions in IPOs and private offerings, 2) report personal securities transactions on at least a quarterly basis, and 3) provide the LPCM with a detailed summary of certain holdings (both initially upon commencement of employment and annually thereafter) over which such employees have a direct or indirect beneficial interest.

On occasion, the LPCM's employees may buy or sell securities recommended to clients. If the possibility of a conflict or interest occurs, the client's interest will prevail. It is the policy of the LPCM that priority will always be given to the client's orders over the orders of an employee of the Company.

LPCM's compliance department reviews employee trades. Since client trades are primarily in open-end mutual funds, exchange-traded funds, or variable products that are either priced at net asset value daily or a large trading volume exists, LPCM does not expect material conflicts of interest to exist between employee trading and its clients.

LPCM's advisory agreement with you is not transferable without your written authorization.

If you would like to receive a copy of LPCM's Code of Ethics, please contact us by telephone at: 307-635-1827, 866-476-1659 or by email at: LPCM@libertypfs.com.

Brokerage Practices - Item 12

LPCM has no contractual obligations to direct brokerage commissions to any custodian, but recommends and prefers that Clients establish brokerage accounts with Trust Company of America, (TCA), member FDIC. In this arrangement, TCA maintains custody of Clients' assets and effects trades for Clients' accounts. LPCM's recommendation of TCA is not made pursuant to any agreement or commitment with TCA, but as part of this arrangement, LPCM might receive brokerage and research services and may also benefit or receive additional compensation. This compensation could include non-cash compensation such as access to research, or cash compensation such as 12b-1 fees paid to our affiliate broker dealer and thereby creates a potential conflict of interest. If the client's funds are invested in mutual funds, the account will incur fees charged by the Mutual Fund that are in addition to those charged by LPCM. In addition, there may be separate fees charged by the custodian for its services.

Clients are allowed to direct brokerage if it is reasonable to do so in the opinion of LPCM. When brokerage is direct, LPCM does not negotiate commissions, and as a result, the client may not be receiving best execution on trades where the client has directed brokerage.

Representatives of LPCM may also be registered representatives of LPFS. It is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, the client is under no obligation to transact securities business through LPFS. The commissions charged by LPFS, are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

LPCM acknowledges that Investment Advisors have a fiduciary duty to their clients and are paid to act in their clients' best interests, including obtaining "best execution" of securities trades. LPCM recognizes that the current preferred custodian arrangement we have with TCA may limit LPCM's ability to negotiate commission rates. However, in obtaining the best value for its clients, an advisor is permitted to take into consideration both the quality of trade execution and other brokerage services, as well as commission rates. LPCM recommends TCA as its preferred custodian for the following reasons:

LPCM uses the services of Trust Company of America (TCA) as one of the custodians that LPCM may recommend to our clients. In 2013, TCA had over \$13 Billion in Assets under Custody. TCA offers institutional custody, trading and other services for registered investment advisors and their clients. As part of this service TCA provides LPCM with software and services to help manage the assets in client accounts and to assist in monitoring and servicing LPCM clients and their accounts at TCA. TCA also provides services that assist Advisor in managing and developing our business and may arrange for such assistance by third parties. These services may be provided by TCA, or their vendors, at no or reduced costs to LPCM. TCA may also offset the custody fees paid by LPCM and our clients when we select mutual funds that are in the TCA custody advantage program. The mutual funds in this program pay TCA shareholder service fees and/or 12b-1 fees for the custody of the shares and TCA will offset some or all of the custody fees that would have otherwise been charged for those shares. Clients should be aware that while LPCM endeavors at all times to put the interests of its clients first that the receipt of economic benefits by LPCM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence LPCM choice of custody services.

LPCM has determined that although the commission rate charged by may not be the lowest available in the industry, other brokerage firms do not currently provide the range or quality of services that are described above. As a fiduciary, LPCM endeavors to act in its Clients' best interests, and LPCM's recommendation that Clients maintain their assets in accounts at TCA or RBC may be based in part on the benefit to LPCM of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by LPFS, which may create a potential conflict of interest. However, LPCM will periodically and systematically monitor and evaluate the execution and performance capability of RBC and TCA and make a good faith determination regarding whether the commission rate paid is reasonable given the value of the brokerage and research services provided.

LPCM generally recommend that clients establish custody accounts that charge an asset-based fee ("ABP Service Fee") rather than transaction-based pricing, as LPCM believes in certain cases that this will be most cost effective for clients over a complete investment cycle. TCA will charge ABP Service Fees generally in lieu of transaction-based commissions for most brokerage services provided by TCA to such accounts. The complete list of those services not covered by the ABP Service Fee is contained in the custodial agreements, which must be completed by the client.

Asset-based pricing is not appropriate for every brokerage account. Before selecting asset-based pricing for an account, you should consider your particular circumstances and any other relevant factors and determine that asset-based pricing is appropriate for that account. Clients should also note the following:

- The appropriateness of the ABP Service Fee for any account may depend on a number of factors including, among other things, the client's investment objectives and financial situation, the investment strategies, and trading patterns, including the frequency of trading and the number and size of the transactions. Clients should note that the number of transactions in the account in a particular period may be so low that the amount paid to TCA may exceed the commissions that would otherwise be charged for transactions effected in that period.
- Because clients pay TCA ABP Service Fee in addition to any commissions and/or other charges paid to broker-dealers other than TCA who execute transactions for the accounts, we may have an incentive to execute most transactions for asset-based pricing accounts through TCA. This incentive could, in some circumstances, conflict with our duties to obtain best execution of transactions for your accounts.
- TCA will not determine that asset-based pricing is appropriate for client accounts, nor will TCA monitor future trading activity in accounts to determine whether asset-based pricing is or remains appropriate.

Asset-based pricing fee schedule ranges from 10.0 bps to 50.0 bps of assets depending on account size with a minimum \$250 Service Fee per billing period.

Research and Other Soft Dollar Benefits

We may receive "soft dollar" compensation from both RBC and TCA that fall within the "safe harbor" provisions of the SEC. In selecting a broker dealer based on discretionary authority, LPCM will endeavor to select those brokers or dealers that will provide the best services at the lowest cost possible. The reasonableness of commissions or fee's is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, the broker's reputation, experience and financial stability of the broker or dealer, and the quality of service rendered by the broker or dealer in other transactions.

Order Aggregation and Allocation

LPCM's policy is to aggregate all eligible client accounts when trading securities that may have price movement throughout the day then allocate an average price to those clients. In this way, no client receives a price advantage

at the expense of another client. However, due to the timing of obtaining transaction approval, it is often not possible to aggregate orders of discretionary account transactions with non-discretionary accounts. That is, LPCM will generally trade discretionary clients' accounts before seeking consent to trade the non-discretionary accounts, which may result in certain accounts receiving less favorable trade executions.

Review of Accounts - Item 13

Periodic Reviews

Reviews of client accounts are performed on at least an annual basis by the investment advisor representative. In some instances these reviews occur quarterly or more often. The frequency of such reviews is determined by client need, investment advisor representative's determination, or by LPCM management's discretion.

A review may be conducted by the Investment Advisor Representative or by LPCM's Director of Advisory Services and/or Chief Compliance Officer while conducting oversight for LPCM's investment advisory activities. Other factors which may trigger a review may include trading activity, cash movements, or account alerts / notices received from the custodian of the accounts. All trading activity in LPCM advisory accounts is reviewed by the Director of Advisory Services and/or Chief Compliance Officer on a daily basis.

This review is an important aspect of LPCM's fiduciary duty to ensure accuracy, completeness, and continued applicability and suitability for each account. The nature of this review might encompass statements, confirmations, performance reports, and billing / fee analysis with such reports being generated internally by LPCM or furnished from various financial services institutions with which the client transacts business. These financial services institutions may include, but are not limited to custodians, brokerages, investment companies, trust companies, other investment advisors, banks, and credit unions. The frequency of such reports may also be determined by the various financial institutions generating the reports, but are typically produced monthly, quarterly, annually, or in the instance of confirmations, as transactions occur.

The Chief Compliance Officer (CCO) or his/her designate will review accounts at least annually. Account reviews are performed more frequently when market conditions dictate, there is a notable increase in the amount of requests by a client that affect transactions in their account(s), a client's request to liquidate positions and/or customer complaints.

Other conditions that may trigger a periodic review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Account reviewers are subject to review and supervision. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on at least an annual basis. The written updates, from LPCM, may include a net worth statement, performance reporting, portfolio statement and a summary of objectives and progress towards meeting those objectives.

Client Referrals and Other Compensation - Item 14

As disclosed under Item 12 above, LPCM recommends the services of RBC Correspondent Services ("RBC") and Trust Company of America ("TCA") to clients for custody. LPCM receives some economic benefits for its recommendation of RBC and TCA.

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 LPCM; 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; and discounts on research, technology, and practice management products or services provided to LPCM by third party vendors.

These products or services may assist LPCM in managing and administering client accounts, including accounts not maintained at RBC or TCA. The benefits received by LPCM or its personnel do not depend on the amount of brokerage transactions directed to RBC, TCA or other custodians. As part of its fiduciary duties to clients, LPCM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by LPCM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the LPCM's choice.

LPCM and its investment advisor representatives may pay referral fees to finders or solicitors for obtaining new advisory clients. LPCM may receive compensation in the form of an occasional meal, entertainment, or educational training meeting provided by a financial product vendor or affiliate of a vendor so long as the compensation is reasonable and not predicated on the achievement of any specific sales targets. Although such compensation is not tied to the expenses applied to a Client's Account, a conflict of interest exists in the recommendation of Investment Products sponsored by these vendors as LPCM may receive other compensation from the vendors as described above.

Custody - Item 15

LPCM in its capacity as a Registered Investment Adviser will not physically take custody of Client assets. LPCM may recommend the Client establish a custodial agreement for the benefit of the Client with LPCM's preferred Custodian (Trust Company of America). However, please be aware that LPCM may be authorized per your investment advisory agreement to deduct client fees from your account, and thus is determined to have custody of assets under SEC Release No. IA-2106.

LPCM clients should receive at least quarterly statements from the qualified custodian that holds and maintains the client's investment assets. This report will detail the client's current investment positions held with the Custodian, the prior quarter's values, contributions and/or distributions made during the quarter and the investment returns for various periods including the most recent quarter. LPCM urges you to carefully review these statements and compare such official custodial records to any reports that LPCM or its investment advisor representatives may provide to you. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Investment Discretion - Item 16

Discretionary Authority for Trading

LPCM accepts written discretionary authority, in certain cases, to manage securities accounts on behalf of clients. In these cases, LPCM 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. Clients may limit discretionary authority in any way they see fit and these limitations would be noted on the advisory agreement. Please refer to Item 8

Strategic Portfolio Management Services for additional information

The client approves the custodian to be used and the commission rates paid to the custodian. LPCM does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades. Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

Voting Client Securities - Item 17

Proxy Voting

As set forth in your investment advisory agreement, LPCM does not undertake authority to vote proxies on securities on your behalf. Clients are expected to vote their own proxies and they will receive proxies and other solicitations directly from their asset custodian. In the event that LPCM inadvertently receives proxies on your behalf, LPCM will promptly forward the proxies to your address of record.

In accordance with its fiduciary duty to clients and Rule 206(4)-6 of the Advisers Act, LPCM has adopted and implemented written policies and procedures governing the voting of client securities to the extent it becomes applicable.

A copy of LPCM's written proxy voting policies and procedures, as well as a record of how LPCM has voted in the past (as applicable), will be maintained and available for review upon written request. Requests can be obtained by emailing LPCM@libertyfs.com.

When assistance on voting proxies is requested, LPCM will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information - Item 18

LPCM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

A balance sheet is not required to be provided because LPCM does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1200 per client, and six months or more in advance.

Business Continuity Plan

General

LPCM 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, hurricanes, tornados, 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, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices 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.

Loss of Key Personnel

LPCM does not have a Business Continuation Agreement with another financial advisory firm to support LPCM in the event of John Pineman or Jeff Fanning's serious disability or death. Mr. Pineman and Mr. Fanning work geographically separate from one another and in the event of serious disability or death to either one, the other will take over sole management of the firm.

Information Security Program

Information Security

LPCM maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

LPCM 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 you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You 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 your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your 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 your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including

financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, 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.

A copy of our privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the Advisory Agreement. Thereafter, the firm will deliver a copy of the current privacy policy notice to its clients on an annual basis. We will notify you in advance if our privacy policy is expected to change.

If you have any questions on this policy, please contact us by telephone at: 307-635-1827 or by email at: LPCM@libertypfs.com.

Miscellaneous

Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. LPCM has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the firm has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

Where the firm receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate, and the client has authorized contact in this manner.

Trade Error Correction Procedures

On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for the account instead of sold. In these situations, the firm generally seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Unless prohibited by the Custodian and depending on the circumstances, various corrective steps may be taken, including among others canceling the trade or adjusting an allocation. Any losses resulting from error correction will be placed in LPCM's error correction account. Gains are maintained by Trust Company of America.

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Cheyenne, WY 82007
PHONE: 307-635-1827
FAX: 866-476-1659
EMAIL: lpcm@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Gabriel Talmasov that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Gabriel Talmasov
48 Wall Street Suite 1100
New York, NY 10005
Telephone: (646) 559-6662
Email: GTalmasov@libertypfs.com

Gabe Talmasov, CERTIFICATIONS

Educational Background:

- Date of birth: 02/03/1981
- Kingsborough, 2001-2004

Business Experience:

- Liberty Partners Capital Management, LLC- (01/2012-Present)
IAR
- Liberty Partners Financial Services, LLC- (10/2011-Present)
Registered Representative
- Chase Investment Services Corporation- (12/2007-10/2011)
Financial Advisor/Vice President of Investments
- Maxim Group LLC- (5/2005-11/2007) (Series 7 & 63 only)
Private Wealth Management, Vice- President
- Series 7 , 63 and 65
- Insurance licensed

Disciplinary Information: Gabriel Talmasov has one reportable disclosure.
For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission
 - Talmasov & Associates LLC- Management Consulting and Accounting compensated by receiving revenues generated
 - Receive commissions/fees from the sale of investment and/or insurance products.
-
- Additional Compensation: Receive commissions/fees from the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Gabe Talmasov is supervised by John Pineman, CCO. He reviews Gabriel Talmasov's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Ben M. Reynoso that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Ben M. Reynoso is available on the SEC's website at www.adviserinfo.sec.gov.

Ben M. Reynoso

121 E. Main Street, Suite 303

Visalia, CA Zip 93291

Telephone: (559) 679-5010

Email: breynoso@libertypfs.com

Ben M. Reynoso, CERTIFICATIONS**Educational Background:**

- Date of birth: 09/12/1974
- Institutions: California State University, Fresno B.A. in Liberal Studies

Business Experience: Please list past 10 years of experience below. Please include the company name, to-from date, and the position held.

- Liberty Partners Capital Management, LLC (05/2012-Present)
IAR
- Liberty Partners Financial Services, LLC (04/2012-Present)
Financial Advisor
- Transamerica Financial Advisors Financial Advisor (06/2003 to 04/2012)
- Independent Insurance Agent (03/2000-Present)
Owner/Insurance Agent

Disciplinary Information:

Ben M. Reynoso has two reportable disclosures. For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Independent Insurance Agent- compensated by receiving commission
- Liberty Partners Financial Services, LLC- compensated by receiving commission
- FCG Wealth Management and Insurance Services DBA for investment and insurance sales.

Additional Compensation: Commissions and/or fees for investment and insurance sales.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered

representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Ben M. Reynoso is supervised by John Pineman, CCO. He reviews Ben M. Reynoso's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

303-471-1099 or 720-514-3789

jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Florinda B. Leverton that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Florinda B. Leverton is available on the SEC's website at www.adviserinfo.sec.gov.

Florinda B. Leverton

80 Orville Drive Suite 100

Bohemia, NY 11716

Telephone: 631.244.1612

Email: fleverton@libertypfs.com

FLORINDA B. LEVERTON, CERTIFICATIONS

Educational Background:

- Date of birth: 01/17/1960
- Institutions: Herbert S. Lehman HS, Bronx, NY, 1978
- New York Institute of Finance, NY, NY 1978 - 1980
- Securities Training Corporation, NY, NY 1980 - 1982

Business Experience:

- Liberty Partners Capital Management, LLC (09/2012-Present)
Investment Advisor Representative
- Liberty Partners Financial Services, LLC (09/2012-Present)
Financial Advisor
- Royal Alliance Associates, Inc. (05/1990-09/2012) Financial
Advisor
- Series 7 and 63 licensed
- Life, health and variable annuity licensed

Disciplinary Information: None

Other Business Activities:

- Liberty Partners Financial Services, LLC. (09/2012)-
compensated by receiving commissions
- Genworth Life Insurance Co NY (09/2012) –
- Compensated by receiving commissions
- First United American Life and First United American Life NY
(06/2014 –
- Compensated by receiving commissions

Additional Compensation: None

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of

interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Florinda B. Leverton is supervised by John Pineman, CCO. He reviews Name's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: (303) 471-1099 or (720) 514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Gary Dannar that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Gary Dannar

308 N. Wheeler St.
Jasper, TX 75951

Telephone: (409) 384-5555

Email: GDannar@libertypfs.com

Gary Dannar, CERTIFICATIONS

Educational Background:

- Date of birth: 11/19/1961
- Dickinson High School, 1980
- Kaplan University CFP Program (2004 to 2005)
- WMS (Wealth Management Specialist) designation from Kaplan University
- RFC (Registered Financial Consultant) with the International Association of Registered Financial Consultants, Inc.

Business Experience:

- Liberty Partners Financial Services, LLC (07/2012-Current) Registered Representative
- Liberty Partners Capital Management, LLC (07/2012-Current) IAR
- ASAP Signs Services Inc. (05/2000-Current) President
- American United Life (09/2009-07/2012) Agent
- Series 6, 7, 63 and 65 licensed
- Brokers Xpress Financial Advisor (08/2011 to 07/2012)
- One America Securities Financial Advisor (10/2009 to 08/2011)
- Investment Professionals Inc. Financial Advisor (07/2003 to 09/2009)
- Life & Health Insurance Licensed

Disciplinary Information:

None:

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission
- ASAP Signs Services Inc.- compensated by receiving a salary
- Personal Economics Group; www.pegplanning.com, Agent, compensated by commission, fixed life insurance and annuity business

Additional Compensation: Receives commissions and/or fees for the sale of investment and insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual

fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Gary Dannar is supervised by John Pineman, CCO. He reviews Gary Dannar's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Kyle Van Oort that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Kyle Van Oort is available on the SEC's website at www.adviserinfo.sec.gov.

Kyle Van Oort

8835 East Speedway Boulevard, Suite D

Tucson, AZ 85710

Telephone: (520) 270-8401

Email: KVanoort@libertypfs.com

Kyle Van Oort, CERTIFICATIONS**Educational Background:**

- Date of birth: 8/16/71
- Institutions: University of Arizona, BS in Finance, 1994

Business Experience:

- Liberty Partners Capital Management (08/2008-Present) IAR
- Liberty Partners Financial Services (07/2008-Present) Registered Representative
- National Planning Corporation (11/2003-07/2008) Registered Representative
- Licensed Real Estate Agent
- Series 6, 7, 63, and 65 licensed

Disciplinary Information: None

Other Business Activities:

- Liberty Partners Financial Services- compensated by receiving commission

Additional Compensation:

Realtor: Real Estate sales, compensating by commissions.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM

advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Kyle Van Oort is supervised by John Pineman, CCO. He reviews Kyle Van Oort's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: JPineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Malvin Johnson that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Malvin Johnson

117 C Street

Vallejo, CA 94950

Telephone: (707) 553-7882

Email: MJohnson@libertypfs.com

Malvin Johnson, CERTIFICATIONS

Educational Background:

- Date of birth: 09/20/1948
- Institution: Cal State Los Angeles, BA, 1975

Business Experience:

- Liberty Partners Financial Services LLC (2006- Present) *Financial Advisor*
- First Wall Street (2002-2006) *Financial Advisor*
- Morgan Stanley (1994-2002) *Financial Advisor*
- Series 7, 31, 63, and 65 licensed.
- Life & Health Insurance Licensed

Disciplinary Information: None

Other Business Activities: Liberty Partners Financial Services, LLC: receives commission and/or fees from the sale of investment and/or insurance products.

Additional Compensation: Commissions and/or fees from the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Malvin Johnson is supervised by John Pineman, CCO. He reviews Malvin Johnson's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303 471-1099 or Cell 720 514-3789

Email: jpineman@libertypfs.com



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Mailing Address: 6215 Clear Creek Pkwy, Suite 6
Cheyenne, WY 82001
Telephone: (307) 635-1827
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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Matthew Holman that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Matthew Holman

4661 ½ Oregon Street

San Diego, CA 92116

Telephone: (619) 269-4879

Email: MHolman@libertypfs.com

Matthew Holman, CERTIFICATIONS**Educational Background:**

- Date of birth: 11/15/1965
- Institutions: San Diego State University, B.S., 1995

Business Experience:

- Liberty Partners Capital Management, LLC (09/2011-Current) IAR
- Liberty Partners Financial Services, LLC (06/2011-Current)
Registered Representative
- WFP Securities (10/1996-05/2011)
- Series 6, 7, 22, 63, and 65 licensed

Disciplinary Information: None

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission
- Receives commissions and/or fees from the sale of investment and/or insurance products
- East Meets West Lacrosse Organization
- AS/SDSU Lacrosse Coach
- EMW Foundation: Non-Profit
- Southwestern Lacrosse Conference: Regional College Lacrosse Tournament

Additional Compensation: Receives fees/commissions for the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because

they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

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Supervision:

Matthew Holman is supervised by John Pineman, CCO. He reviews Matthew Holman's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Michael Roasa that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Michael Roasa

17470 N. Pacesetter Way
Scottsdale, AZ 85255
Telephone: (480) 305-2054
Email: MRoasa@libertypfs.com

Michael Roasa, CERTIFICATIONS

Educational Background:

- Date of birth: June 14, 1950
- Institutions: Southeastern Iowa Area Community College 1970 and Truman University 1972

Business Experience:

- Liberty Partners Capital Management, LLC (02/2012-Present) IAR
- Liberty Partners Financial Services, LLC (02/2012-Present) Registered Representative
- Associated Financial Services Inc. (01/2006-11/2011) Registered Representative

Disciplinary Information: None

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission and/or fees (trails) from the sale of mutual funds or insurance products.
- Ultra Financial Plus, LLC DBA for Michael Roasa for the sale of investment and insurance product advertising, etc.

Additional Compensation: Compensation received from Sales and service of Financial Products including Life Insurance, Health Insurance, Disability Insurance, Annuities, Mutual Funds, Money Management, Life Settlements.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Michael Roasa is supervised by John Pineman, CCO. He reviews Michael Roasa's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Michelle Lawson that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Michelle Lawson

5060 California Ave., Suite 620
Bakersfield, CA 93309
Telephone: 661-631-0103
Email: mlawson@libertypfs.com

MICHELLE LAWSON, CERTIFICATIONS

Educational Background:

- Year of birth: 1973
- Institution(s) & Degree(s): n/a

Business Experience:

- Liberty Partners Financial Services LLC (2014 -Present) Advisory Operations, Registered Representative
- Liberty Partners Capital Management LLC (2015 – Present) IAR
- Liberty Partners Financial Services LLC (2010-2012) Operations Assistant
- Morgan Stanley Smith Barney (1999-2010) Registered Associate, Operations Assistant
- Series 7, 24 and 66 licensed

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Michelle Lawson is supervised by John Pineman, CCO. He reviews Michelle Lawson's work through frequent office interactions as well as remote interactions.

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Ernest Michael Bush that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Ernest Michael Bush is available on the SEC's website at www.adviserinfo.sec.gov.

Ernest Michael Bush
1413 Wisconsin Avenue
Palm Harbor, FL 34683
Telephone: (727) 458-4953
Email: MBush@libertypfs.com

Ernest Michael Bush, CERTIFICATIONS

Educational Background:

- Date of birth: 03/02/1958
- Institutions: West Virginia University, BS, 1980

Business Experience:

- Liberty Partners Financial Services, LLC (2011- Current)
Investment Advisor
- Liberty Partners Capital Management, LLC (02/2012- Current)
IAR
- Quantum Success Strategies: Property and Casualty Insurance
Sales (2011-Present)
- Barnett Investments Inc. (1999-2011) Investment Officer
- Series 7, 26, 63 and 65 licensed
- Life, Health, and Variable Annuity licensed
- Holds CRPC designation (Chartered Retirement Planning
Counselor)

Disciplinary Information: Ernest Michael Bush has two reportable disclosures.
For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial, LLC- compensated by receiving
commission
- Quantum Success Strategies: Compensated by commissions for
Property and Casualty insurance sales.
- Insurance Licensed- compensated by receiving commission

Additional Compensation: Receives commissions from investment product
and insurance sales.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Ernest M. Bush is supervised by John Pineman, COO. He reviews Ernest M. Bush's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Nick Drew that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Nick Drew

1095 Evergreen Circle. Suite 200
The Woodlands, TX 77380
Telephone: (281) 210-0026
Email: NDrew@libertypfs.com

Nick Drew, CERTIFICATIONS

Educational Background:

- Date of birth: 01/06/1971
- Institutions: Sam Houston State University, B.S., 1996

Business Experience:

- Liberty Partners Capital Management, LLC (03/2012-Present)
IAR
- Liberty Partners Financial Services, LLC (03/12-Present)
Financial Advisor
- Ameriprise Financial Services, Inc. (1997-2012) Financial Advisor
- Series 7 and 63 licensed
- Life & Health Insurance Licensed

Disciplinary Information:

Nick Drew has five reportable disclosures. For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC – compensated by receiving commission
- Lakes at Cypress Hill Homeowner's Association- no compensation
- RetroDJToGo- compensated by charging clients an hourly rate
- Monavie Distributor; functional health beverage distributorship compensation \$1 to \$999, 10 to 19 hours per month

Additional Compensation: Receive commission and/or fees for the sale of investment and insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered

representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Nick Drew is supervised by John Pineman, CCO. He reviews Nick Drew's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Rylan Rozell that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Rylan Rozell

5060 California Avenue, Suite 620
Bakersfield, CA 93309
Telephone: (661) 631-0103
Email: RRozell@libertypfs.com

Rylan Rozell, CERTIFICATIONS

Educational Background:

- Year of birth: 1983
- Institutions: Vanguard University, BA in Finance 2005. University of Phoenix, MBA in 2008.

Business Experience:

- Liberty Partners Financial Services LLC (2007-Present) Financial Advisor
- Bryland Investments Real Estate (09/2005 to Present)
- Series 7, 66, and 24 licensed
- Life and health insurance licensed
- Licensed Real Estate Agent

Disciplinary Information: None

Other Business Activities:

- Rozell Property Management, Inc. dba Real Property Management Bakersfield (residential property management in Bakersfield, CA) - compensated by fee for service.
- Rylan Rozell Financial Group, Inc. dba Rozell Wealth Management - compensated by receiving fees and commissions.
- Liberty Partners Financial Services, LLC Receives commission from the sale of investments
- Lockhart Realty Group (real estate brokerage firm in Bakersfield, CA) compensated by receiving commissions.
- Bryland Investments Real Estate Property Investments; commission based income
- Cornerstone Mortgage; Mortgage Planner/Independent Contractor commission based income
- Russell Group: Real Estate Sales; commission based income
- Discover The Journey Volunteer work; no compensation

Additional Compensation: Receive commissions and fees from the sale of investments, insurance, and real estate.

Please note that Investment Adviser Representatives (IARs) of LPCM may also

be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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Supervision:

Rylan Rozell is supervised by John Pineman, CCO. He reviews Rylan Rozell's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303-741-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Stephen A. Eppich that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Stephen A. Eppich is available on the SEC's website at www.adviserinfo.sec.gov.

Stephen A. Eppich

1991 Crocker Road, Suite 600
Westlake, OH 44145
Telephone: (440) 892-3366
Email: Stephen@eppich-eam.com

Stephen Eppich, CERTIFICATIONS

Educational Background:

- Date of birth: 11/25/1962
- Institutions: Bowling Green State University, B.A., 1985.

Business Experience:

- Liberty Partners Financial Services, LLC. (Current) Registered Representative
- Liberty Partners Capital Management, LLC. (Current) IAR
- WRP Investments, Inc. (2004-2012) Registered Representative and IAR
- EAM Inc. (1991-Current) President
- Series 7 and 63 licensed
- Life & Health Insurance Licensed

Disciplinary Information: None

Other Business Activities:

- Liberty Partners Financial Services, LLC.- compensated by receiving commission
- EAM, Inc. AKA Eppich Asset Management, Inc.: compensated by commission through the sale of insurance products.

Additional Compensation: Commission for the sale of investment and insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

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Supervision:

Stephen Eppich is supervised by John Pineman, CCO. He reviews Stephen Eppich's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Tyler Simon that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Tyler Simon
30061 N. Gunsight Road
Athol, ID 83801
Telephone: (208) 755-5930
Email: TSimon@libertypfs.com

Tyler Simon, CERTIFICATIONS

Educational Background:

- Date of birth: 07/21/1975
- Woodburn High School, 1993

Business Experience:

- Liberty Partners Financial Services, LLC. (07/2010-Current)
Financial Advisor
- Liberty Partners Capital Management, LLC. (02/2012-Current)
IAR
- Various Insurance carriers of W & R Insurance Agencies
(01/2003 to Present)
- Waddell & Reed Inc. Financial Advisor (10/2002 to 07/2010)
- Series 7, 63 and 66 licensed
- Life & Health Insurance Licensed

Disciplinary Information: Tyler Simon has one reportable disclosure . For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC.- compensated by receiving commission
 - Receives commissions/fees from the sale of investment and/or insurance products.
- Additional Compensation: Receives commissions/fees from the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Tyler Simon is supervised by John Pineman, CCO. He reviews Tyler Simon's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Alfonso Lucio Vigliotti that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Alfonso Lucio Vigliotti is available on the SEC's website at www.adviserinfo.sec.gov.

Alfonso Lucio Vigliotti

13885 Siena Loop
Lakewood Ranch, FL 34202
Telephone: 941-894-0155
Email: avigliotti@libertypfs.com

Alfonso Lucio Vigliotti, Series 7, 63, 65**Educational Background:**

- Year of birth: 1962
- Institution(s) & Degree(s): University of Pittsburgh, Bachelors of Science in Finance/Business Administration

Business Experience:

- Liberty Partners Capital Management, LLC (2012-Present)
- Liberty Partners Financial Services, LLC (2012-Present)
- Maxim Group LLC (2010-2012)
- Wealth Management Advisors (2003-2010)
- Newbridge Securities (2008-2010)
- Wallstreet Electronica (2004-2008)
- Series 7, 63, and 65 licensed

Disciplinary Information: There are 2 disclosures regarding this individual. For further information, please go to: www.brokercheck.finra.org

Other Business Activities: Liberty Partners Financial Services, LLC Receives commissions for sale of investment products.

Additional Compensation: Receives commissions/fees for the sale of investment products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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Supervision:

Alfonso Lucio Vigliotti is supervised by John Pineman, CCO. He reviews Alfonso's work through frequent office interactions as well as remote interactions

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Cheyenne, WY 82007

**Firm Brochure Supplement
(Part 2B of Form ADV)
March 28, 2015
Cover Page**

This brochure supplement provides information about Cynthia Herron that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Cynthia Herron
12321 Travis Lane Suite 608
Overland Park, Kansas 66209
Telephone: 913-956-6656
Email: cherron@libertypfs.com

Cynthia Herron, CERTIFICATIONS

Educational Background:

- Date of birth: 05/01/1953
- Washburn University BA
- Series 6, 22, 63 and 65 licensed

Business Experience:

- Liberty Partners Capital Management, LLC (06/2013-Present)
Investment Advisor Representative
- Liberty Partners Financial Services, LLC (05/2013-Present) Financial Advisor
- ING Financial Partners, INC. (05/2005-05/2013) Financial Advisor

Disciplinary Information:

Cynthia Herron has three reportable disclosures. For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC- registered financial advisor compensated by receiving commission
- Receives commissions and/or fees for the sale of investment and/or insurance products.

Additional Compensation: Commissions and/or fees for sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for

implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Cynthia Herron is supervised by John Pineman, CCO. He reviews Cynthia Herron's work through frequent office interactions as well as remote interactions.

John Pineman's Contact Information:

303-471-1099 or 720-514-3789

jpineman@libertypfs.com



6215 Clear Creek Pkwy., Suite 8
Mailing address: 6215 Clear Creek Pkwy, #6
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FAX: 866-476-1659

Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Dana Peterson that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Dana Peterson

223 Alabaster Drive
Ozark, MO 65721

Telephone: (417) 849-0921

Email: DPeterson@libertypfs.com

Dana Peterson, CERTIFICATIONS

Educational Background:

- Date of birth: 10/30/1971
- Institution: Northwest Missouri State University, B.S. in Finance, 1994.

Business Experience:

- Midwest Discount Brokers Inc. (1994- 2001) Senior Vice President, Branch Manager, Registered Options Principal, and on the Board of Directors.
- Andrew Garrett (2001- 2003) Senior Vice President, Branch Manager, Registered Options Principal.
- Merrill Lynch (2003- 2011) Senior Financial Advisor.
- Liberty Partners Financial Services LLC (2011- Current) Senior Financial Advisor.
- Liberty Partners Capital Management LLC. (20011-Current) IAR
- Series 7, 63, 65, 24, 4 and insurance licensed.

Disciplinary Information: Dana Peterson has one reportable disclosure. For further information please go to: www.finra.org/brokercheck

Other Business Activities: Peterson Design and Sales; Sales and Distribution of Arts and Crafts Products, oversee accounting and business planning.

Receive commission and/or fees from the sale of investment and insurance products.

Additional Compensation: Fees from sale of arts and crafts. Commissions and fees from insurance and investment products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Dana Peterson is supervised by John Pineman, CCO. He reviews Dana Peterson's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Dean Wells that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Dean Wells
770 E. Morgan Street
Spencer, IN 47460
Telephone: (812) 828-0845
Email: DWells@libertypfs.com

Dean Wells, CERTIFICATIONS**Educational Background:**

- Date of birth: 10/13/1959
- Institutions: Indiana University, B.S. in Biology, 1984

Business Experience:

- Liberty Partners Capital Management, LLC (01/2012-Current)
- Liberty Partners Financial Services, LLC (12/2011-Current)
- LPL Financial LLC (09/2007-12/2011)
- Edward Jones Financial Advisor (12/2002 to 09/2007)
- Series 7, 24, 63, and 66 licensed

Disciplinary Information: None

Other Business Activities:

- Liberty Partners Financial Services, LLC – compensated by receiving commission
- Wells Investment Services- Health and life insurance, including Medicare supplements, compensated by receiving commission

Additional Compensation:

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Dean Wells is supervised by John Pineman, CCO. He reviews Dean Wells' work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Don R. Brewington, Jr. that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Don R. Brewington, Jr. is available on the SEC's website at www.adviserinfo.sec.gov.

Don Raymond Brewington, Jr.

5507 Ranch Drive Suite 209D

Telephone: 501-258-6374

Email: dbrewington@libertypfs.com

Don R. Brewington, Jr.**Educational Background:**

- 1963
- Institution(s) & Degree(s): University of Arkansas Fayetteville, BSBA
- in Accounting & Data Processing 1981.

Business Experience:

- Liberty Partners Financial Services LLC (2014-Present) Financial Advisor
- Northwestern Mutual (2010-2014) Financial Advisor
- Morgan Keegan (2000-2009) VP- Financial Advisor
- Smith Barney (1988-2000) 2nd VP- Financial Advisor
- Series 3, 6, 7, 63 and 65 licensed
- Life and health insurance licensed
- Chartered Life Underwriter CLU 2014

Disciplinary Information: None

Other Business Activities: Liberty Partners Financial Services, LLC: Registered Representative
Chartered Life Underwriter; Life & Health Insurance Licensed
Board of Directors for Seal Their Hearts (non-profit organization)

Additional Compensation: Receives commission from the sales of investment and insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our

representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Don R. Brewington Jr is supervised by John Pineman, CCO. He reviews Don R. Brewington Jr's work through frequent office interactions as well as remote interactions.

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Cover Page

This brochure supplement provides information about Gary Sprunger that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Gary Sprunger is available on the SEC's website at www.adviserinfo.sec.gov.

Gary Sprunger

14754 Wildflower Lane
Delray Beach, FL 33446
Telephone: (561) 716-6501
Email: GSprunger@libertypfs.com

Gary Sprunger, CERTIFICATIONS

Educational Background:

- Date of birth: 8/10/1940
- Institutions: High School Education (GED) U.S. Navy-1959

Business Experience:

- Financial Council, Inc. (1988-2009) Financial Advisor
- Advantage Capital Corp. (1992-2009) Financial Advisor
- Ridgeway & Conger (01/2009-02/2009) Inactive
- First Allied Securities Inc. (2009-2011) Financial Advisor
- Liberty Partners Financial Services, LLC (2011-Current) Financial Advisor
- Liberty Partners Capital Management, LLC (2011-Current) Investment Advisor Representative
- Series 7, 24, 63, 65, and insurance licensed

Disciplinary Information: Gary Sprunger has a disclosable event, the details of the event(s) can be found on FINRA's Broker Check by visiting the following hyperlink: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission
- Receive fees/commissions from the sale of insurance products.

Additional Compensation: Receives fees/commissions from the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the

advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Gary Sprunger is supervised by John Pineman, CCO. He reviews Gary Sprunger's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about James Jourdonnais that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

James Jourdonnais

1008 South Avenue West, #8

Missoula, MT 59801

Telephone: (406) 542-5611

Email: jjourdonnais@libertypfs.com

JAMES JOURDONNAIS, CERTIFICATIONS

Educational Background:

- Year of birth: 1944
- Institution(s) & Degree(s): AB Dartmouth College - 1966
MBA international Finance - Thunderbird School - 1970
MS in Taxation - Golden Gate University - 1995

Business Experience:

- Liberty Partners Financial Services LLC (07/2012 toPresent) Financial Advisor
- Liberty Partners Capital Management, LLC IAR (07/2012 to Present)
- Liberty Group LLC. (01/2010 to Present)
- Jourdonnais & Associates Tax Advisory (1981 to Present)
- Torrey Pines Securities Financial Advisor (12/2006 to 01/2010)
- 1st Discount Brokerage Financial Advisor (08/2002 to 12/2006)
- Series 7 and 66 licensed
- Life and health insurance licensed

Disciplinary Information: None

Other Business Activities: owner of Jourdonnais & Assoc, tax advisory and preparation services. Liberty Partners Financial Services, LLC: Registered Representative. Receives commissions and/or fees for the sale of investment and insurance products.

Additional Compensation: Receives commissions and/or fees for the sale of investment and/or insurance products. Receives fees per return for tax advisory services.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

James Joudonnais is supervised by John Pineman, CCO. He reviews James Jourdonnais's work through frequent office interactions as well as remote interactions.

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about James L. Fulton that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about James L. Fulton is available on the SEC's website at www.adviserinfo.sec.gov.

James L. Fulton

PO BOX 44

94 Roberts Hill Road
Shippensburg, PA 16254

Telephone: 814-226-8988

Email: jfulton@libertypfs.com

JAMES L. FULTON**Educational Background:**

- Year of birth: 06/01/1952
- Institution(s) & Degree(s): Clarion University BA in Management 1975
- Clarion University MBA 1976

Business Experience:

- Liberty Partners Financial Services LLC (06-2012-Present) Financial Advisor
- Liberty Partners Capital Management, LLC IAR (06/2012 to Present)
- Brokers Xpress 09-2009 to 06-2012
- Investment Center 09-1995 to 09-2009
- Series 7, 24, 63, and 65 licensed
- Life and health insurance licensed

Disciplinary Information: There are 6 disclosure items regarding this representative. Information regarding these disclosures can be found at www.brokercheck.finra.org.

Other Business Activities: Receives commissions and/or fees for the sale of investment and/or insurance products through various carriers and fixed rate annuities through New York Life.

Additional Compensation: Receives fees and/or commissions from the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate

capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

James L. Fulton is supervised by John Pineman, CCO. He reviews James L. Fulton's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Jeff Fanning that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact John Pineman, CCO at (303) 471-1099 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Jeff Fanning
6215 Clear Creek Pkwy Suite 8
Mailing Address: 6215 Clear Creek Pkwy Suite 6
Cheyenne, WY 82007
Telephone: (970) 980-3136
Email: Jfanning@libertypfs.com

Jeff Fanning, CERTIFICATIONS

Educational Background:

- Date of birth: 03/07/1955
- Institution: Went to several community colleges studying Police Science.

Business Experience:

- Liberty Partners Financial Services, LLC- (05/2004-Current) CFO
- Liberty Partners Capital Management, LLC- (05/2004-Current) IAR
- Andrew Garrett Inc.- (2002-2004) Registered Representative
- San Mateo County Sheriff- (2001-2002) Deputy Sheriff
- Series 4, 7, 24, 27, 28, 53, 63, and 66 licensed
- Licensed insurance agent

Disciplinary Information:

Jeff Fanning has four reportable disclosures. For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission
- Licensed insurance agent for fixed insurance- compensated by receiving commission

Additional Compensation: Receives commission and/or fees from the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Jeff Fanning is supervised by John Pineman, CCO. He reviews Jeff Fanning's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone Number: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Cover Page

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

John Pineman

6215 Clear Creek Pkwy Suite 8
Mailing Address: 6215 Clear Creek Pkwy Suite 6
Cheyenne, WY 82007
Telephone: (303) 471-1099
Email: JPineman@libertypfs.com

John Pineman, CERTIFICATIONS

Educational Background:

- Date of birth: 08/15/1960
- New York Institute of Finance
- Fordham University, Bachelor's degree

Business Experience:

- Liberty Partners Financial Services, LLC (08/2012-Current) Registered Representative
- Liberty Partners Capital Management, LLC (08/2012-Current) IAR
- Pineman Capital, Inc (12/2011-Current) President and CEO
- Brokers Xpress, LLC (01/2010-07/2012) Registered Representative
- Gunn Allen Financial, INC (07/2006-01/2010) Registered Representative
- Series 3, 4, 7, 8, 24, 53, 63, and 65 licensed
- Life & Health Insurance licensed

Disciplinary Information: John Pineman has one reportable disclosure. For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission
- Receive commissions and/or fees from sale of investment products and/or insurance all done through DBA of Pineman Capital, Inc.

Additional Compensation:

- Receive commissions and/or fees from sale of investment products and/or insurance all done through DBA of Pineman Capital, Inc.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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Supervision:

John Pineman is supervised by Jeff Fanning, CEO. He reviews John Pineman's work through frequent office interactions as well as remote interactions.

Jeff Fanning's contact information:

Telephone: (866) 828-1419

Email: JFanning@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about JON NASH that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

JON NASH

200 Boardwalk Avenue, Suite 223
Oviedo, FL 32765

Telephone: 844-833-1200

Email: Jnash@libertypfs.com

JON NASH, CERTIFICATIONS

Educational Background:

- Year of birth: 12/4/1971
- Institution(s) & Degree(s): B.S. in Finance from Oral Roberts University, Master's of Business Administration with concentration in Finance from University of Rochester William E. Simon Graduate School of Business Administration

Business Experience:

- Liberty Partners Financial Services LLC (2014-Present) Financial Advisor
- Liberty Partners Capital Management, LLC IAR (2014 to Present)
- Investors Capital Corporation (2002-2014) Financial Advisor
- Salomon Smith Barney (2000-2002) Financial Consultant / Portfolio Manager
- Manning & Napier Advisors, Incorporated (1998-1999) Investment Research Associate, Consumer & Technology groups
- Valley National Bank (1995) Internship with Bank President to develop new products
- Fourth National Bank (1987) Internship with Trust Department Investment Manager
- Series 7, 6 and 63 licensed
- Life insurance licensed

Disciplinary Information: Jon Nash has one reportable disclosure. For further information, please go to: www.brokercheck.finra.org

Other Business Activities:

- Full Sail University in Winter Park, FL – salaried faculty member teaching Business Finance at the undergraduate and graduate levels
- EdX: free education platform created by Harvard & MIT, in conjunction with The College Board and Davidson College, consulting and developing content for AP Macroeconomics – compensated by honorarium/stipend

- Liberty Partners Financial Services, LLC Registered Representative receiving commissions.

Additional Compensation: Receive fees and/or commissions for the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

JON NASH is supervised by John Pineman, CCO. He reviews JON NASH's work through frequent office interactions as well as remote interactions.

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Mahari A. McTier that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CEO at (307) 635-1827 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Mahari A. McTier is available on the SEC's website at www.adviserinfo.sec.gov.

Mahari A. McTier

2100 Southbridge Parkway, Unit 650
Birmingham, AL 35209
Telephone: (205) 266-1570
Email: maharimctier.tier1@gmail.com

Mahari A. McTier, CERTIFICATIONS**Educational Background:**

- Date of birth: 03/07/1974
- Institution: Alabama State University , Political Science, 1993-97
- U.S. Army, Communications Specialist (31C), 1992
- Series 7 and 66 Licensed
- Life and Health Insurance Licensed

Business Experience:

- Liberty Partners Capital Management, LLC (06/14-Present)
- Liberty Partners Financial Services, LLC (07/14-Present)
Financial Advisor
- Corporate Investment Group, (05/11-06/14)
Financial Advisor
- Waddell & Reed, (11/07-01/11)
Financial Advisor
- AIG Financial Advisors, (09/06-05/07)
Financial Advisor
- SBK Brooks Investment Corp. (08/04-08/06)
Investment Banker

Disciplinary Information: Mahari McTier has 4 disclosable events. For further information, please go to: www.brokercheck.finra.org

Other Business Activities:

- Independent Life and Health Insurance Agent
- Galaher Settlements- Structured Settlement Consultant
- Liberty Partners Financial Services, LLC Registered Representative receiving commissions. Also, receive commissions and/or fees for the sale of insurance products.

Additional Compensation: Registered Representative receiving commissions. Also, receive commissions and/or fees for the sale of insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Mahari A. McTier is supervised by John Pineman, CCO. He reviews Mahari A. McTier's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Fax: (866) 382-6396

**Firm Brochure Supplement
(Part 2B of Form ADV)**

March 28, 2015

**Mr. Manesh Dave
499 Jericho Tpke., Suite 111
Mineola, NY 11501
Telephone: (516) 684 - 9905
Fax: (516) 908 - 4698
Email: Mdave@libertypfs.com**

This brochure supplement provides information about Manesh Dave that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (307) 635-1827 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

MANESH DAVE, CERTIFICATIONS

Educational Background:

- Date of birth: March 28, 1953
- Institutions: Bombay University, India, BCom, 1976
- LUTCF

Business Experience:

- Liberty Partners Financial Services, LLC (01/12 – current)
- *Liberty Partners Capital Management (01/2012 to Present)*
- Questar Capital Corporation (05/09 – 10/10)
- North Ridge Securities Corp. (06/06 – 09/07)
- ING Financial Partners, Inc. (10/95 – 05/06)
- Reliastar Financial Marketing Corp. (10/92 – 10/95)
- NY Life Securities, Inc. (03/90 – 09/92)
- Equico Securities, Inc. (03/87 – 10/89)
- The Equitable Life Assurance Society of the US (03/87 – 10/89)

Disciplinary Information:

Mr. Dave has one disclosure that can be found at
<http://www.brokercheck.finra.org/>.

Other Business Activities:

Manesh Dave sells Life Insurance from various different companies since 1987. Listed below are the companies in reverse chronological order.

- Midland National Life
- Prudential
- Hartford Life
- Aviva Life
- NY Life Insurance Company
- Equitable Life

Additional Compensation: Liberty Partners Financial Services, LLC.
Receives commissions from the sale of investment products. Also receives commissions from the sale of insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Manesh Dave is supervised by John Pineman, CCO (LPCM). He reviews Manesh Dave's work through frequent office interactions as well as remote interactions

John Pineman contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Michael Gorman that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Michael Gorman

3030 River Birch Drive

Pearland, TX 77584

Telephone: 713-298-4629

Email: mgorman@libertypfs.com

MICHAEL GORMAN, CERTIFICATIONS

Educational Background:

- Year of birth: 1955
- Institution(s) & Degree(s): University of Houston BA in Political Science 1989
- Certified Financial Planner (CFP) 2000

Business Experience:

- Liberty Partners Financial Services LLC (08-2014-Present) Financial Advisor
- Liberty Partners Capital Management, LLC (08-2014-Present)
- Ameriprise : (05-2009 to 08-2014) Financial Adviser
- Citigroup Global Markets, Inc. (04-2002 to 05-2009) Financial Adviser
- Merrill Lynch (02-1998 to 04-2002) Financial Adviser
- Series 6, 7, 31, 63 and 65 licensed
- Certified Financial Planner 2000
- Life and health insurance licensed

Disciplinary Information: Michael Gorman has 2 disclosures. Information regarding these can be found at: www.brokercheck.finra.org

Other Business Activities: Liberty Partners Financial Services, LLC Registered Representative-sale of investment products for commissions

Life & Health Insurance Licensed-Texas Group 1 Insurance- sale of insurance products and services for commissions

Burton Investments International; 11111 Katy Freeway Suite 910, Houston, TX 77079, consulting company that reviews small company balance sheets and P & L statements in order to advise on expansion plans or selling agreements; MLGorman@gmail.com, works on an as needed basis 2 to 3 hours per week maximum, fees are 1099'd.

Additional Compensation: Receives commissions and/or fees for the sale of investment and/or insurance products. Collects 1099 fees for consulting work done through Burton Investments International.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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Supervision:

Michael Gorman is supervised by John Pineman, CCO. He reviews Michael Gorman's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineran@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Nick Consoles that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Nick Consoles

1 Merrill Industrial Drive, Suite 13
Hampton, NH 03842
Telephone: (603) 601-0990
Email: nconsoles@libertypfs.com

Nick Consoles, CERTIFICATIONS

Educational Background:

- Year of birth:1983
- Institutions: Vanguard University, BA in Finance 2005. University of Phoenix, MBA in 2008.

Business Experience:

- Liberty Partners Capital Management LLC (2007-Present)
Investment Advisory Representative
- Liberty Partners Financial Services LLC (2007-Present) Financial Advisor
- Medallion Investment Services (01/2004 to Present)
- Medallion Insurance Services (01/2004 to Present)
- Nicholas Consoles DBA The Financial Group (1984 to Present)
- Series 6, 26, 63 and 65 licensed
- Life and health insurance licensed

Disciplinary Information: None

Other Business Activities:

- Nicholas S. Consoles DBA The Financial Group Title: Owner; Duties: Insurance sales; Time Spent 100%; Compensation: Commissions/Fees

Additional Compensation: Commissions/Fees through the sale of investment and insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

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However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Nick Consoles is supervised by John Pineman, CCO. He reviews Nick Consoles' work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Raymond Clay Baxter that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Raymond Clay Baxter is available on the SEC's website at www.adviserinfo.sec.gov.

Raymond Clay Baxter
1 Gatewood Drive
Aliso Viejo, California 92656
Telephone: 949-357-6459
Email: rbaxter@libertypfs.com

Raymond Clay Baxter, CERTIFICATIONS:**Educational Background:**

- Year of birth: 1944
- Institution(s) & Degree(s):
- University of North Texas
- Administrative Management, Systems Analysis non degree

Business Experience:

- Liberty Partners Financial Services LLC (Feb 2015-Present) Financial Advisor
- Liberty Partners Capital Management IAR (02/2015 to Present)
- LPL Financial 2012-2014 Financial Advisor
- Merrill Lynch Pierce Fenner & Smith 1990-2012 Sr. Financial Advisor, Assistant Vice President
- Chartered Retirement Planning Consultant (CRPC): College of Financial Planning
- Series 7, 24 and 66 licensed
- Life and health insurance licensed

Disciplinary Information: None

Other Business Activities:

American Legion National Revenue Enhancement Committee;
Committee member reviews and recommends affinity programs.
American Legion Post Commander Post 679 Yorba Linda, CA.
American Legion National, 5th Area and District Legislative committee
Raymond Clay Baxter -Sole Prop.: Sales of personal care items.

Additional Compensation: Receives commissions and/or fees for the sale of investment and insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund

performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Raymond Clay Baxter is supervised by John Pineman, CCO. He reviews Raymond Clay Baxter's work through frequent office interactions as well as remote interactions.

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Richard Ervolino that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Richard Ervolino

156 Las Brisas Circle

Hypoluxo, FL 33462

Telephone: (561) 586-8600

Email: RErvolino@libertypfs.com

Richard Ervolino, CERTIFICATIONS

Educational Background:

- Date of birth: 12/22/1946
- Canisius College, B.S., 1971

Business Experience:

- Liberty Partners Financial Services, LLC (02/2012-Current)
Financial Advisor
- Liberty Partners Capital Management, LLC (03/2012-Current) IAR
- AXA Advisors, LLC (12/2008-02/2012) Financial Advisor
- Newbridge Securities Corporation (03/2003-12/2008) Financial
Advisor
- Series 6, 7, 63 and 65 licensed
- Life & Health Insurance Licensed

Disciplinary Information:

Richard Ervolino has four reportable disclosures. For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC.- compensated by receiving commission
- Receives commission and/or fees from the sale of insurance products.

Additional Compensation: Receives fees and/or commissions from the sale of investment and/or insurance products.

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In addition, some of our representatives may be licensed insurance agents. If you

elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

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However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Richard Ervolino is supervised by John Pineman, CCO. He reviews Richard Ervolino's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Ronald W. Crisp that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Ronald W. Crisp is available on the SEC's website at www.adviserinfo.sec.gov.

Ronald W. Crisp

5211 Echo Pines Circle East

Fort Pierce, FL 34951

Telephone: (772) 205-4779

Email: RCrisp@libertypfs.com

Ronald W. Crisp, CERTIFICATIONS

Educational Background:

- Date of birth: 06/14/1951
- Institutions: University of South Florida, Double major in Accounting and Finance, 1975

Business Experience:

- Liberty Partners Capital Management, LLC (07/2012-Present) IAR
- Liberty Partners Financial Services, LLC (01/2011-Present)
Registered Representative
- Series 6, 26, and 65 licensed
- Ten (10) years plus Corporate Financial Experience including Controller, Chief Financial Officer and Assistant Treasurer.
- Income Tax Preparer since 1972
- Licensed with the State of Florida Division of Banking and Finance Since 1977

Disciplinary Information: Ronald W Crisp has 1 disclosure. Information regarding this can be found at www.brokercheck.finra.org.

Other Business Activities: None

- Liberty Partners Financial Services, LLC – compensated by receiving commission
- Insurance sales- compensated by receiving commission
- Income tax preparation- compensated by receiving commission

Additional Compensation: Compensated by receiving commissions on investment products as well as commissions and/or fees on insurance and tax preparation products and services.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because

they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

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Supervision:

Ronald W. Crisp is supervised by John Pineman, CCO. He reviews Ronald W. Crisp's work through frequent office interactions as well as remote interactions.

John Pineman's contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: JPINEMAN@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Sayke Robert Reilley that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Sayke Reilley

42 Broadway 12th floor, NY NY 10003

Telephone: 646 6198056

Email: sreilley@libertypfs.com

SAYKE REILLEY, CERTIFICATIONS

Educational Background:

- Year of birth: 1974
- Institution(s) & Degree(s): Hunter College BA in Political Science 1999

Business Experience:

- Liberty Partners Financial Services LLC (2011-Present) Financial Advisor
- Liberty Partners Capital Management, LLC IAR (2011 to Present)
- Series 4, 7, 24 and 65 licensed
- Life and health insurance licensed

Disciplinary Information: There are 2 disclosures regarding this individual. For further information, please go to: www.brokercheck.finra.org

Other Business Activities: Liberty Partners Financial Services, LLC Registered Representative receiving commissions and/or fees.

Citadel Property Management Licensed Real Estate Agent receiving commissions.

Additional Compensation: Receives commissions and/or fees from the sale of investment or insurance products. Also, receives commissions from real estate transactions.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Sayke Reilley is supervised by John Pineman, CCO. He reviews Sayke Reilley's work through frequent office interactions as well as remote interactions.

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Thomas McGuire that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Thomas McGuire

9 Worthington

Hattiesburg, MS 39402

Telephone: (601) 201-6225

Email: TMcguire@libertypfs.com

Thomas McGuire, CERTIFICATIONS

Educational Background:

- Date of birth: 02/14/1977
- Institutions: Mississippi State University, BBA in Marketing and Psychology, 2000

Business Experience:

- Liberty Partners Capital Management, LLC- (07/2011-Present)
IAR
- Liberty Partners Financial Services, LLC- (04/2011-Present)
Registered Representative
- LPL Financial- (10/2007-03/2011) Financial Advisor
- Morgan Keegan & Company (11/2004-09/2007) Registered Representative
- Life & Health Insurance licensed

Disciplinary Information:

Thomas McGuire has two reportable disclosures. For further information please go to: www.finra.org/brokercheck

Other Business Activities:

- Liberty Partners Financial Services, LLC- compensated by receiving commission
- Sales of Life Insurance and Annuity Products
- Southern Q-teez., (retail t-shirt store)- compensated by receiving a profit from sales
- Ice Ice baby, LLC (ice vending machines)- compensated by receiving a profit from sales

Additional Compensation: Receive commissions and/or fees from the sale of investment and/or insurance products.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

In addition, some of our representatives may be licensed insurance agents. If you elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer. However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Thomas McGuire is supervised by John Pineman, CCO. He reviews Thomas McGuire's work through frequent office interactions as well as remote interactions

Johnn Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



6215 Clear Creek Pkwy., Suite 8
Mailing address: 6215 Clear Creek Pkwy, #6
Cheyenne, WY 82007
PHONE: 307-635-1827
FAX: 866-476-1659

Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Victor Jones that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

Victor Dwain Jones, CFP

Post Office Box 4579

Culver City, CA 90231

Telephone: (310) 310-5503

Email: vjones@libertypfs.com

VICTOR JONES, CERTIFICATIONS

Educational Background:

- 1960
- California State University Northridge – Master of Science in Taxation
- UCLA – Certificate in Personal Financial Planning
- Prairie View A&M Uni. – Bachelor of Science in Mechanical Engineering

Business Experience:

- Liberty Partners Financial Services LLC (09 -Present) Financial Advisor
- Liberty Partners Capital Management, LLC: IAR
- Series 3, 4, 7, 8, 24, 27, 53, 55, 63 and 65 licensed
- Life and health insurance licensed

- CFC: Chartered Financial Consultant

- CFP: Certified Financial Planner

Disciplinary Information: None

Other Business Activities:

- Tax Advisor
- Real Estate Broker
- Property and Casualty Insurance Broker

Additional Compensation: Commission

from Liberty Partners Financial Services,

LLC and from Real Estate and P & C

Business and fees from tax advisory

business.

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Supervision:

Victor D. Jones is supervised by John Pineman, CCO. He reviews Victor Jones's work through frequent office interactions as well as remote interactions.

CCO contact information:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about Wayne D. Leboeuf that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Wayne D. Leboeuf is available on the SEC's website at www.adviserinfo.sec.gov.

Wayne D. Leboeuf

5700 Bayshore Rd., Lot 226

Palmetto, FL 34221

Telephone: (941) 981-3850

Email: wleboeuf@libertypfs.com

Wayne D. Leboeuf, CERTIFICATIONS

Educational Background:

- Date of birth: 03/01/1941
- Institutions: Albany Business College, *Business Administration & Accounting*(1960-1962), University of Virginia Graduate School of Consumer Banking, *Retail Banking Management* (1972-1974), Stonier Graduate School of Banking, *Commercial Bank Management* (1975-1977)

Honors and Recognitions:

- Heritage Member Financial Planning Association
- Thesis: Retail Banking Its Future 1974
- Member & Officer Honor Fraternity 1962
- Thesis: A Small Bank Approach to EFTS, 1977

Business Experience:

- Liberty Partners Capital Management, LLC (07/2012-Present) IAR
- Liberty Partners Financial Services, LLC (07/2012-Present) Registered Representative
- Money Concepts Capital Corporation (07/1996-07/2012) President
- Series 6, 63, and 65 licensed
- Life, Variable Annuity, and Health insurance licensed in Florida, Minnesota, New Jersey and Oklahoma

Disciplinary Information: None

Other Business Activities: Liberty Partners Financial Services, LLC Receive commissions through the sale of investment products.

Receives commissions and/or fees through the sale of insurance products.
State of Florida Real Estate, Sales Person, 15 years plus

Additional Compensation: Real Estate License-Active have not received compensation by my choice in at least 14 plus years.

Please note that Investment Adviser Representatives (IARs) of LPCM may also be registered representatives of LPFS, a FINRA registered broker-dealer. In this capacity, they may receive a portion of 12(b)-1 fees which come from mutual fund assets, and thus, indirectly from your assets and reduce overall fund performance. Receiving these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over

funds with no fees or lower fees, therefore creating the potential for a conflict of interest.

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Finally, it is possible that some securities transactions in connection with LPCM advisory services may be executed by LPFS, our affiliate Broker-Dealer.

However, clients are under no obligation to transact securities business through Liberty Partners Financial Services, LLC. (LPFS). The commissions charged by LPFS are comparable with those of other broker-dealers in return for like products and services, but may be higher in some instances than those obtainable from other brokers.

Supervision:

Wayne D. Leboeuf is supervised by John Pineman, CCO. He reviews Wayne D. Leboeuf's work through frequent office interactions as well as remote interactions

John Pineman's contact information:

Telephone: 303-471-1099 or 720-514-3789

Email: jpineman@libertypfs.com



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Firm Brochure Supplement (Part 2B of Form ADV) March 28, 2015

Cover Page

This brochure supplement provides information about William Greene that supplements the Liberty Partners Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Jeff Fanning, CFO at (970) 266-1356 if you did not receive Liberty Partners Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

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

William Greene

1799 Akron-Peninsula Road Suite 215

Telephone: 330-940-1560

Email: wgreene@libertypfs.com

YOUR NAME, CERTIFICATIONS**Educational Background:**

- Year of birth: 1940
- Institution(s) & Degree(s): California State University BS in Accounting 1980

Business Experience:

- Liberty Partners Financial Services LLC (12-2014-Present) Financial Advisor
- Financial Network-Financial Advisor (2010-2012)
- Investment Network- Financial Advisor (2007-2010)
- Series 7, 31, and 66 licensed
- Life and health insurance licensed

Disciplinary Information: There is 1 disclosure item regarding this representative. Information on this disclosure can be found at www.brokercheck.finra.org.

Other Business Activities: Substitute Teacher- Akron Public Schools

Fixed insurance sales life insurance and annuities; DBA Great Oaks Financial

William H Greene Tax Preparation paid per return.

Additional Compensation: Paid per Diem for Substitute Teaching by Akron Public Schools approximately 1-2 days per month; Tax Preparation paid per return, Receive commissions and/or fees for the sale of investment and insurance products.

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elect to purchase insurance products through our representatives in this separate capacity, they will earn commissions. This may be a conflict of interest because they could receive fees for the advice and also receive commissions for implementing insurance transactions. You are not obligated to implement the advice provided by our representatives or to implement transactions through our representatives in their separate capacity as insurance agents.

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Supervision:

William Greene is supervised by John Pineman, CCO. He reviews William Greene's work through frequent office interactions as well as remote interactions.

John Pineman's contact information is:

Telephone: (303) 471-1099 or 720-514-3789

Email: jpineman@libertypfs.com