



MPC Capital Advisors, LLC (CRD# 153586) March 20, 2015

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**An SEC Registered Investment Adviser**

**This brochure provides information about the qualifications and business practices of MPC Capital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (212) 683-6922 and/or [fred@mpccapitaladvisors.com](mailto:fred@mpccapitaladvisors.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 MPC Capital Advisors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Registration with the SEC or states does not imply a certain level of skill or training.**

**[FIRM BROCHURE, March 20, 2015](#)**



## **ITEM 2**

## **MATERIAL CHANGES**

### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

### **Material Changes since the Last Update**

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization. As of March 20, 2015 there are no material changes to the Brochure from its previous filing of March 3, 2014.



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#### ITEM 4 ADVISORY BUSINESSES

- A. MPC Capital Advisors, LLC (“MPC”) has been in business since March 2010. MPC is a New York Limited Liability Company (LLC).
- B. MPC’s primary business is of a consulting and educational nature only. MPC provides comprehensive investment management consulting services to sponsors of investment programs. In this capacity MPC does not act as a conventional money manager offering discretionary or advisory asset management. In its consulting role MPC offers assistance in the following general areas: (1) The development of long-term strategic asset allocation policy, (2) The development and maintenance of investment policies and guidelines, (3) The selection of investment managers/investment funds, (4) the monitoring and evaluation of sponsored portfolios. (5) Setting policies concerning certain administrative and program implementation functions, such as custody, brokerage, securities lending, compliance controls etc.), (6) Customized client educational programs.

Additionally, MPC presents investment performance reports to clients or to its clients’ Investment Committees on at least quarterly basis. MPC may also assist client and/or the client’s Investment Committee with regular review and updates of Investment Policy Statements including asset allocation, investment manager selection, and selection of appropriate benchmarks. Other services provided may include custodian review and analysis, ongoing research and education and portfolio manager searches, including non-traditional asset classes.

At no time will MPC have any discretion to make any changes to the portfolios’ individual investments, to its overall structure or to its investment managers without the specific instruction of the client. MPC agrees to provide appropriate and timely disclosure pertaining to any other relationships in which MPC has a financial interest or receives compensation.

MPC may offer investment analytics and transparency software as a web-based investment reporting solution that provides performance and risk information. Some of this information, such as performance, will be available on a monthly basis where applicable.

- C. MPC customizes its services for each client. Thus fees may vary significantly from client to client. Our fees are determined by the services required, the complexity of tasks involved, the time required, the amount of assets, and the nature of the relationship. Fees can be paid as a percentage of assets or a retainer fee. Clients are generally billed quarterly, in advance. Generally the minimum account size is \$30,000,000 and /or a minimum fee of \$70,000 per year. All fees are negotiable. Following the first week after signing of our contract, clients may terminate the contract with between 30 and 90 days written notice and receive a refund of fees for services not yet rendered. The length of time required for notification of termination is negotiated and can vary from client to client.
- D. MPC does not participate in wrap fee programs by providing portfolio management services.
- E. As of January 31, 2015, MPC was managing no client accounts on a discretionary basis and 27 client accounts on a non-discretionary, consultative basis with total assets under consultation of \$9,894,926,281.



## **ITEM 5 FEES AND COMPENSATION**

- A. MPC customizes its services for each client. Thus fees may vary significantly from client to client. Our fees are determined by the services required, the complexity of tasks involved, the time required, the amount of assets, and the nature of the relationship. Fees can be paid as a percentage of assets or a retainer fee. Clients are generally billed quarterly, in advance. Generally the minimum account size is \$30,000,000 and /or a minimum fee of \$70,000 per year. All fees are negotiable.
- B. Following the first week after signing of our contract, clients may terminate the contract with between 30 and 90 days written notice and receive a refund of fees for services not yet rendered. The length of time required for notification of termination is negotiated and can vary from client to client. If agreements are canceled during their term, any fees due either party will be prorated appropriately as set forth in the advisory agreement. Accordingly, if a client pays in advance and the agreement is terminated prior to the end of the billing period, MPC will return a proportionate amount of the fees based on the percentage of services performed or the proportion of the period for which MPC has performed services, depending on the particular client agreement.
- C. MPC discloses that one of its member owners, David J. Deluccia is an owner of another firm, Modern Portfolio Consultants, LLC (Modern) that has entered into a solicitation agreement with Comerica Bank. Modern, operated independently of MPC, is a registered as an Investment Advisor with the SEC complies with the disclosure and other requirements of Rule 206 (4) 3 of the Investment Advisors Act of 1940. Neither MPC Advisors nor any of its other employees or members receives any compensation related to the sale of the products covered by the solicitation agreement from either Modern or Comerica Bank.

## **ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Neither MPC nor any of its officers, directors, employees, or persons providing advice on MPC's behalf and subject to MPC's supervision and control accepts performance-based fees.

## **ITEM 7 TYPES OF CLIENTS**

MPC provides Investment Management Consulting Plans to Trusts, Endowments, Foundations, Religious Organizations, Church Retirement Plans, Taft Hartley Plans, Hospitals, Corporate Retirement Plans, Operating Assets and Insurance Companies.

## **ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

- A. MPC's securities and analysis methods do not include traditional fundamental, technical and cyclical analysis. MPC is solely an investment consultant and does not, in its normal course of business, advise on specific securities. Clients typically utilize investment advisors to manage their portfolios which may be invested across a broad array of asset classes. Some clients may choose to implement certain investment programs with selected investment organizations utilizing vehicles regulated as securities, such as an investment company securities (open or closed end mutual funds or exchange traded funds) or limited partnership interests.

Other methods of analysis may include interviews and on-site visits with investment managers.



MPC's analytical focus is on recommending suitable investment managers for clients; MPC does not engage in analysis of individual equity or fixed income securities. These investment managers, in turn, select individual securities for each client based on the investment manager's stated investment strategy.

B. Investing in securities involves risks of loss that clients should be prepared to bear. The principal risks associated with MPC's Consulting Services are:

- General Investment Risk, *i.e.*, the risk of deterioration in the financial markets in general;
- Strategy Risk, *i.e.*, the risk that MPC's investment asset allocation strategies and/or investment techniques may not work as intended;
- Investment Manager Risk, *i.e.*, the risks associated with the presentation of third-party investment management firms, such as fraud, deviation from defined strategies, human or system error and poor judgment.

General Investment Risk. All investments in securities and other financial instruments involves substantial risk of volatility (potentially resulting in rapid declines in market prices and significant losses) arising from any number of factors that are beyond the control of MPC and the investment managers that it recommends, such as changing market sentiment, changes in inflation, exchange or interest rates, changing domestic or international economic or political conditions or events or changes in tax laws and governmental regulation. Changes such as these, as well as innumerable other factors, are often unpredictable and unforeseeable, rendering it difficult or impossible to predict or foresee future market movements.

Strategy Risk. MPC will use its best efforts to present suitable investment managers for clients. MPC's investment strategies and/or investment techniques may not work as intended because of the results of the presented strategies to properly meet client objectives. MPC will also use its best efforts to ascertain significant details regarding the strategies used by the investment managers that it recommends. In many cases, however, MPC will not be given access to all required information.

Investment Manager Risk. MPC will not have custody or control over the assets managed by the investment managers. Clients are at risk if the investment manager fails to perform or exercises fraud, misrepresentation or simple bad judgment. Among other things, an investment manager could divert or abscond with the assets allocated to it, fail to follow its stated investment strategy and restrictions, issue false reports or engage in other misconduct. This could result in serious losses to the client.

## ITEM 9      **Disciplinary Information**

None



**ITEM 10 Other Financial Industry Activities and Affiliations**

- A. Neither MPC nor any of management persons are registered, or have an application pending to register as broker-dealer.
- B. Neither MPC nor any of management persons are registered, or have an application pending to register as a futures commission merchant, a commodity pool operator, a commodity trading advisor or an associated person of the foregoing entities.
- C. There are no relationships or arrangements that are material to MPC's advisory business or to our clients that MPC or any of its management persons (as defined above in Item 9) have with any of the following related persons listed below, except as stated immediately below in this Item:
  - 1. broker-dealer, municipal securities dealer or government securities dealer or broker
  - 2. investment company or other pooled investment vehicle (including a mutual fund, closed end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
  - 3. other investment adviser or financial planner
    - A. David J. Deluccia is an owner of Modern Portfolio Consultants, LLC, ("Modern"). Modern, operated completely independently of MPC Capital Advisors, is registered as an Investment Advisor with the SEC and provides investment consulting services to various not-for-profit organizations.
  - 4. Futures commission merchant, a commodity pool operator or commodity trading advisor
  - 5. banking or thrift institution
  - 6. accountant or accounting firm
  - 7. lawyer or law firm
  - 8. insurance company or agency
  - 9. pension consultant
  - 10. real estate broker or dealer sponsor or syndicator of limited partnerships
- D. MPC does not recommend other investment advisers for clients and receive compensation directly or indirectly from those advisers. MPC has no other business relationships with those advisers that create conflicts of interests.



**ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

- Code of Ethics.

High ethical standards are essential for the success of MPC Capital Advisors, LLC (“MPC Capital Advisors”, “we”, “us” or “our”) and to maintain the confidence of clients (“clients”). MPC Capital Advisors, LLC’s long-term business interests are best served by adherence to the principle that the interests of clients come first. We have a fiduciary duty to clients to act solely for the benefit of our clients. All personnel of MPC Capital Advisors including our directors, members and employees must put the interests of MPC Capital Advisors, LLC’s clients before their own personal interests and must act honestly and fairly in all respects in dealings with clients. All of our personnel must also comply with all federal securities laws. In recognition of MPC Capital Advisors’ fiduciary duty to some of our clients and our desire to maintain our high ethical standards, we have adopted this Code of Ethics (the “Code”) containing provisions designed to prevent improper personal trading, identify conflicts of interest and provide a means to resolve any actual or potential conflicts in favor of MPC Capital Advisors, LLC’s clients.

Our Code of ethics is based upon the following 6 principles:

1. Make all decisions on behalf of, and recommendations to, our client solely in their interest.
2. Disclose fully to clients the compensation received, services provided, and any and all financial relationships, direct or indirect, between the consultant and any plan official, beneficiary, sponsor, investment manager or other service provider.
3. Maintain the confidentiality of all information entrusted to the consultant by the client to the fullest extent permitted by law.
4. Comply fully with all statutory and regulatory requirements affecting the delivery of consulting services to clients.
5. Endeavor to establish and maintain a standard of excellence in all aspects of investment management consulting.
6. Maintain the highest standard of personal conduct.

Adherence to the Code of Ethics and the related restrictions on personal investing is considered a basic condition of employment by MPC Capital Advisors.

- Financial Interest in Recommended or Purchased and Sold Securities. Neither MPC nor any of its related persons recommends to clients, or buys or sells for client accounts, securities in which MPC or the related person has a material financial interest without full disclosure or written client consent.





- Investment in Recommended Securities. Neither MPC nor any of its related persons invests in the same or related securities that recommends to clients.
- Trades in the Same Securities at the Same Time as a Client. Neither MPC nor any of its related persons recommends securities to clients, or buys or sells securities for client accounts at the same time that MPC or the related person buys or sells the same securities for its own (or the related person's own) account.

## **ITEM 12      BROKERAGE PRACTICES**

- A. MPC does not select or recommend broker-dealers in its principal business of providing investment planning, implementation advice, and portfolio management assistance to primarily an institutional client base. Instead, MPC recommends investment managers and the choice of the broker is made by the client and investment manager. MPC has no soft-dollar or research arrangements or agreement to receive client referrals with any broker-dealer.

## **ITEM 13      REVIEW OF ACCOUNTS**

- A. MPC performs routine quarterly reviews and oversight of all investments and provides a summary of investment performance results by manager and portfolio. Significant events, such as extreme market changes or social events, or client specific events, such as a merger, may trigger special reviews.
- B. MPC delivers comprehensive written reports for review and discussion, on at least a quarterly basis, which include performance evaluations of each investment manager, and each portfolio; comparative performance for established benchmarks, and for peer institutions; assessment of asset allocation and need, if any, for rebalancing. Additionally, client investment manager relationships may present reports to clients or to its clients' Investment Committees on a quarterly basis. MPC will also assist client and/or the client's Investment Committee with regular review and updates of Investment Policy Statements including asset allocation, fund manager selection, and selection of appropriate benchmarks.

## **ITEM 14      CLIENT REFERRALS AND OTHER COMPENSATION**

- A. MPC has no arrangements with third parties to provide investment advice or other advisory services to MPC's clients.
- B. Neither MPC nor a related person directly or indirectly compensates any person for client referrals other than employees of MPC.

## **ITEM 15      CUSTODY**

MPC does not have custody of client funds or securities.



**ITEM 16 INVESTMENT DISCRETION**

MPC does not accept discretionary authority to manage securities accounts on behalf of clients.

**ITEM 17 VOTING CLIENT SECURITIES**

MPC, as a matter of policy and practice, has no authority to vote proxies on behalf of clients. Clients may elect to delegate proxy voting authority to the investment managers that the client engages to provide investment advisory services to such client. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent rather than from MPC. Clients are free to contact their primary consultant with questions concerning a particular solicitation.

**ITEM 18 FINANCIAL INFORMATION**

- A. MPC is not required to provide financial information because it does not require prepayment of more than \$1,200 in fees per client, six months or more months in advance.
- B. There are no known financial conditions that would impair MPC's ability to meet contractual commitments to clients.
- C. MPC has not been the subject of a bankruptcy petition

**ITEM 19 PRIVACY NOTICE**

Not applicable - Although MPC does not provide investment advisory services to individuals and has no requirement to provide a Privacy Notice to its institutional clients, MPC nonetheless is committed to safeguarding its clients' confidential information.