Part 2A of Form ADV: Firm *Brochure*

Item 1 Cover Page

Atlantic Capital Management, Inc.

100 Corporate Parkway - Suite 302

Amherst, New York 14226-1200

Phone: 1-716-835-8560;

Contact persons:

James A. Cammarata - Chairman & CEO

William Dennis Toole - President & CCO

Daniel M. Toole - Vice President

This brochure (dated 3/22/16) provides information about the qualifications and business practices of Atlantic Capital Management, Inc. If you have any questions about the contents of this brochure, please contact us at 716-835-8560. 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 Atlantic Capital Management, Inc. is also available on the SEC's website at www.advisorinfo.sec.gov.

Item 2 Material Changes

Atlantic Capital Management, Inc. has had no material changes in the past year.

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Item 4 Advisory Business

Atlantic Capital Management, Inc. was incorporated on April 4, 1983. The principal owners are James A. Cammarata and Wm. Dennis Toole. Atlantic Capital Management, Inc. provides investment supervisory services, defined as the giving of continuous advice to clients as to the investment of funds on the basis of the individual client needs. Analysis includes the nature and amount of other assets, investments and insurance, along with the nature and extent of personal and family obligations. Also managed are investment advisory accounts under circumstances not involving investment supervisory services.

We identify specific investment objectives for each client based on an analysis of the client's financial situation and recommend specific investments to meet these objectives with consideration to risk, diversification and income requirements. As advisor, we implement investment programs and supervise portfolios with ongoing recommendations and reviews. In addition, we also advise clients as to specific investments without regard to personal financial situations, e.g., managing a tax-free bond portfolio without advice on personal tax implications.

As of December 31, 2015 Atlantic Capital Management, Inc. was responsible for managing a total of $26,313,888 of client assets entirely on a discretionary basis. We have no assets that are managed on a non-discretionary basis.

Item 5 Fees and Compensation

Atlantic Capital Management, Inc. fees are billed quarterly or as agreed and calculated based on an account's market value at the end of each period. Termination of services is upon written notice at any time, effective when received by the other party. The client may choose to have fees deducted from the account or be billed for advisory services. Fees may be negotiable in certain circumstances. In addition to Atlantic Capital Management fees, a client will likely incur custodian fees billed on a quarterly basis and custodian transaction fees. Following is the Atlantic Capital Management, Inc. Investment Advisory fee schedule:

1.00% on the first $1,000,000 of market value

.75% on the next $1,000,000 of market value

.60% on the next $3,000,000 of market value

.45% on all over $5,000,000 of market value

Minimum fee: $2,000 per annum

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

Atlantic Capital Management, Inc. does not manage performance-based fee accounts or engage in "side-by-side" management of accounts.

Item 7 Types of *Clients*

Atlantic Capital Management, Inc. provides investment advisory services to individual and institutional clients on both a discretionary and consultation basis. We serve high net worth individuals, corporations, not-for-profit organizations, executors and trustees, endowment funds and foundations, charitable institutions, pension, profit sharing and Keogh plans, and large-balance IRA Rollovers. While the majority of our clients are based in Western New York, our capabilities and operational policies permit active involvement in the national market. We have no minimum size requirement, but we do have a minimum fee as set forth above.

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

We typically provide investment advice regarding listed and over-the counter equity securities, corporate debt securities, commercial paper, bank certificates of deposit, municipal securities, mutual fund shares, U.S. Government securities and security options contracts. Investing in any of these securities does involve risk of loss that clients should be prepared to bear.

Fundamental analysis is the primary foundation of our work, although some technical indicators are considered to assist in valuing the timeliness of acquiring an investment security. Each client relationship produces specific objectives, which revolve around the client's comfort level with risk taking and expectations for account growth. Within asset allocation we can further limit risk through diversification. As is the case with all institutional investors, we have access to and use a great deal of investment research material from a number of sources. For example, we have correspondent relationships with a number of brokerage firms and receive information and data from them on a regular basis. The often conflicting or overlapping nature of the material from these sources requires independent research and analysis on our part. The research and analysis work provides bas data for both economic and market forecasts which in turn lead to the development of an overall investment strategy.

Atlantic Capital Management's overall equity philosophy is to invest in quality companies, with sound management, at reasonable valuations. We look for companies that are leaders within their industries as a result of superior management, proprietary products and significant or rapidly growing market share. These companies must have strong balance sheets and sensible business plans or models, to help them achieve long-term success. Our stock selection criteria enforce the discipline of a diversified combination of growth and value styles, across the entire spectrum of large, mid and small capitalization markets.

From time to time an industry leader will fall out of favor, and become attractive on a relative valuation basis. These situations are analyzed on a case-by-case basis, since changes in a company's management, products or services and business plan, often present us with a good buying opportunity. Our equity research is simultaneously integrated with our underlying economic and market risk assessments, when making a decision as to whether or not a specific company looks attractive enough to purchase.

Continued on continuation page 1.

Item 9 Disciplinary Information

Atlantic Capital Management, Inc. or any individual management people with Atlantic Capital have not been involved in any material legal or disciplinary event.

Item 10 Other Financial Industry Activities and Affiliations

Atlantic Capital Management, Inc. is not affiliated with any other financial industry associations or involved in any other financial industry activities.

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

Atlantic Capital Management Inc.'s Code of Ethics is based on the principle that all employees of the Company have a fiduciary duty to place the interest of clients ahead of their own and the Company's. Compliance with the Company's fiduciary duties involves more than acting with honesty and good faith alone. It means that the Company has an affirmative duty of loyalty to its clients which means that the Company must always act in the best interest of clients and deal fairly with them. This includes placing the interest of the Advisory Clients first; avoiding taking inappropriate advantage of their position and conducting all personal securities transactions in full compliance with this Code. In addition, all employees must sign a Certification of Compliance with the company's personal securities transactions disclosure and Code of Ethics. A copy of Atlantic Capital Management Inc's Code of Ethics is available, upon request, to any client or prospective client.

Item 12 Brokerage Practices

Atlantic Capital Management, Inc. has discretionary authority regarding securities that are bought or sold, the broker through which the securities are bought and sold, and the commission rates at which securities transactions for clients' accounts are affected. If a client has given discretionary powers, no limitations relative to securities transactions are imposed. We use various brokerage firms to transact business, if we are not directed to a specific broker by the client. The criteria for selection of a broker for a specific transaction are as follows: a) ability to effect transactions efficiently (best combination of execution and commission discount), b) ability to provide investment information (research and financial data) upon request, and c) general research capabilities.

Atlantic Capital Management, Inc. has a fiduciary duty to its clients to achieve best execution when it places trades with broker-dealers. The Company's policies are modeled after the guidelines articulated by the SEC; specifically, it believes that, to a significant degree, best execution is a qualitative concept. In deciding what constitutes best execution, the determinative factor is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution. In making this determination, the Company's policy is to consider the full range of the broker's services, including without limitation the value of research provided, execution capabilities, commission rate, financial responsibility, administrative resources and responsiveness.

Atlantic Capital Management, Inc. does not engage in soft dollar benefits; receiving client referrals from a broker-dealer; or required directed brokerage requests from clients.

Atlantic Capital will aggregate the purchase or sale of securities for various client accounts only if the Company has determined, on an individual basis, that the securities order is a) in the best interests of each client participating in the order; b) consistent with the Company's duty to obtain best execution; and c) consistent with the terms of the investment advisory agreement of each participating client.

Item 13 Review of Accounts

Accounts will be reviewed, by each specific account advisor, at least quarterly as to consistency of asset allocation and adherence to client goals and objectives. Client objectives and risk considerations will be reviewed continuously and portfolio changes are handled independently from formal account reviews. Statements of transactions relative to income and principal are rendered monthly or quarterly.

Valuation reports may include our Investment Review and Summary, gain/loss report, purchase and sale summary and performance reports. The Investment Summary identifies portfolio weighting and tax cost, market value income and yield to market for the various investment categories. The Investment Review is more detailed in that it provides individual data for each asset held and totals for various categories.

All reports are generated internally on our automated computer system (AXYS), which is linked electronically to various securities data bases. The software we use is flexible enough to meet the special reporting needs of a client or to report at non-standard intervals. We prefer at least one quarterly review each year personally presented and we remain available to meet with our clients at a time and place convenient to them.

Good client communication is an essential element of investment performance. Formal quarterly investment reviews detailing account assets and investment performance are individually reviewed with clients and frequent customer contact is encouraged. While we may be judged by our peers on overall relative performance, our clients should hold us to a higher standard, namely investing funds to achieve our mutually determined and agreed goals.

Item 14 *Client* Referrals and Other Compensation

Atlantic Capital Management, Inc. provides no compensation for client referrals.

Item 15 *Custody*

Atlantic Capital Management, Inc. does not hold customer securities or cash. Since our investment universe is primarily comprised of securities which trade on the major exchanges and markets, we use both regional and money-center bank custodians. Should a client so desire, we will hold securities at a stock brokerage firm of the client's choosing and execute all trades through that broker. Whenever possible, we obtain brokerage commission discounts for our clients regardless of where securities are held. In addition to our Atlantic Capital Investment Reviews generated quarterly, all our qualified custodians send monthly or quarterly statements to our clients. These operating procedures establish a dual accounting environment and maximize safety of assets. Clients are urged to compare the information in the Atlantic Capital statement to the statement from the custodian.

Item 16 Investment Discretion

Atlantic Capital Management, Inc. has discretionary authority regarding securities that are bought or sold, the broker through which the securities are bought and sold, and the commission rates at which securities transactions for clients' accounts are affected. Our clients may control the degree of responsibility under which Atlantic Capital manages their portfolio. The broadest authority, and one which we believe enhances portfolio performance, is full discretion. This permits us to buy and sell securities for a client's account without obtaining prior approval. Under full discretionary authority the portfolio manager can take advantage of near term market timing on specific transactions. We do manage accounts on a preapproval basis and fully understand an individual client's desire to be more involved in the investment process. Many client relationships are set up with full discretion but involve a specific set of investment parameters - i.e., asset allocation, stock groups, dividend payout levels - which provide investment direction without the encumbrance of preapproval of each transaction. If a client has given discretionary powers, no limitations relative to securities transactions are imposed.

Item 17 Voting *Client* Securities

Atlantic Capital Management, Inc., unless otherwise directed by our clients, will research, vote and record all proxy ballots for the security positions we maintain on our client's behalf. The objective of voting a security in each case is to maximize the value of the security, in the best interest of the client. The portfolio manager is responsible for timely voting, however, he may choose to abstain from voting in certain cases. To a reasonable extent, the portfolio manager is expected to research and consider each vote in order to make an informed and appropriate decision.

In any case where a portfolio manager determines that a proxy vote conflict of interest exists, the portfolio manager shall immediately refer the vote to the client. Atlantic Capital will retain, for period of seven years, proxy statements, records of votes cast, records of client requests for proxy voting information, any documents or materials used in making voting decisions and any communications to clients concerning conflicts of interest. Clients of Atlantic Capital reserve the right to request information on how securities were voted upon at anytime. Updated copies of this policy are also available upon request and will be distributed annually to clients.

Item 18 Financial Information

We have discretionary authority to invest client funds, but since we do not hold customer securities or cash (held in custody or brokerage accounts), there is no financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

Item 19 Requirements for State-Registered Advisers

This item does not apply to Atlantic Capital Management, Inc.

Methods of Analysis, Investment Strategies and Risk of Loss continued:

We believe that the global economy will continue to grow over time and that stocks continue to be one of the best ways to participate in that growth. Our emphasis on well-diversified investment portfolios made up of high-quality securities, leads us to focus on the fundamentals of a company when analyzing and selecting stocks for a client's account. Fundamental company data points such as earnings, dividend growth, and stock price relative to earnings growth, are some of the criteria we employ in that analysis and selection. While we typically use this “bottom-up” approach in our security selection process we are not averse to, and sometimes take advantage of, a “top-down” approach when a company is a clear stand-out in its peer group. In addition to our emphasis on high-quality securities, meaningful diversification, and growth at reasonable valuations, our equity investment process also monitors sector and industry weightings and individual company concentrations relative to a client's overall portfolio holdings.

Atlantic Capital Management's extensive fixed income research, trading, and management experience provides our clients with sophisticated and timely fixed income services. For both taxable and non-taxable fixed income management Atlantic Capital starts by establishing account objectives. We then develop interest rate anticipation strategies, to determine optimal positions on the yield curve for investing at a given point in time. Federal Open Market Committee activity, expected future economic data, fiscal policy and inflation expectations, are some of the factors that can have an impact on market risk. All are monitored and used in our investment process.

Atlantic Capital then analyzes the two primary risk factors that a portfolio manager must deal with in the bond market: credit risk, which is the probability of a bond issuer defaulting on principal or interest payments and market risk, which relates to the maturity or term of a bond. Taxable fixed income investments that Atlantic Capital considers for investment are U.S. Treasuries, Government Agencies, Corporate bonds, convertible bonds and preferred stocks. Typically, we invest in bonds with an investment grade rating (i.e. AAA/Aaa to BBB/Baa). Non-taxable fixed income investments include bonds issued by state and municipal governments that qualify for state and federal tax-exempt status. Alternative minimum tax (AMT) is taken into consideration when analyzing the appropriateness of tax-exempt municipal bonds for a given client. In theory the longer an investor is willing to hold a bond, the greater should be its expected yield. Sometimes opportunities arise when the yield curve is not in is normal ascending slope. We will invest in bonds anywhere on the yield curve, with maturities ranging from 3 months to 30 years. Bond portfolios normally hold a diversified mix of maturities that provide a targeted average life or duration, coincident with a client's needs or as defined in an investment policy statement.