



Private Capital Management, Inc.

2600 Eagan Woods Drive

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Eagan, MN 55121

(651) 452-0212

December 31, 2016

Form ADV Part 2B--Brochure Supplement

This Brochure Supplement provides information about our advisory staff and supplements the Form ADV Part 2A Brochure for Private Capital Management, Inc. ("PCM"). You should have received a copy of that Brochure. Please contact Cal Robertson at 651-452-0212 if you did not receive the Form ADV Part 2A Brochure or if you have any questions about the contents of this supplement.

William C. Peterson

Chief Executive Officer/Chairman/President

Educational Background and Business Experience

William Peterson was born in 1957. He earned a Bachelor of Business Administration from Hamline University in 1979. Mr. Peterson was admitted to the Minnesota Society of CPAs in 1980. He worked at KPMG Peat Marwick 1979-1986 with an emphasis on corporate and individual taxation. Mr. Peterson worked at The Northland Company 1986-1998, and was Chief Financial Officer, Executive VP, and Treasurer when the company was sold in 1998. He is Co-Founder and has been Chief Executive Officer of Private Capital Management (“PCM”) since January 1999. His primary duties include portfolio management, monitoring and oversight, as well as strategic direction and initiatives.

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable.

Other Business Activities & Additional Compensation

PCM is required to disclose information regarding certain types of economic benefits Mr. Peterson receives from third parties for providing advisory services. No information is applicable.

Supervision

Mr. Peterson is subject to PCM’s written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. PCM’s Investment Team is ultimately responsible for investment advice provided to clients. Questions concerning Mr. Peterson’s advisory activities may be directed to Calvin Robertson at (651) 452-0212.

Calvin G. Robertson

Chief Financial Officer

Educational Background and Business Experience

Calvin Robertson was born in 1954. He earned a Bachelor of Arts from the University of Minnesota in 1979, a Bachelor of Science from the University of Minnesota in 1983 and a Master of Business Taxation from the University of Minnesota in 1991. Mr. Robertson was admitted to the Minnesota Society of CPAs in 1985. Mr. Robertson is Co-Founder and has been Chief Financial Officer of PCM since January 1999. Mr. Robertson is the company's Chief Compliance Officer. His primary duties include portfolio accounting, tax compliance, SEC compliance, investment research, and client service.

Disciplinary Information

PCM is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable.

Other Business Activities & Additional Compensation

PCM is required to disclose information regarding certain types of economic benefits Mr. Robertson receives from third parties for providing advisory services. No information is applicable.

Supervision

Mr. Robertson is subject to PCM's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. PCM's Investment Team is ultimately responsible for investment advice provided to clients. Questions concerning Mr. Robertson's advisory activities may be directed to William Peterson at (651) 452-0212.