

ADV PART 2B BROCHURE SUPPLEMENT

David W. Bender

Faris F. Chesley

Joan M. Giardina

William A. Goldstein

Gregory J. O'Leary

John J. Sobel

Michael P. Stoffregen

Brian Zavalkoff

Chesley, Taft & Associates, LLC

135 South LaSalle Street

Suite 2900

Chicago, Illinois

General Phone: 312.873.1260

www.chesleytaft.com

Information provided as of 12/31/2016

This brochure supplement provides information about David W. Bender, Faris F. Chesley, Joan M. Giardina, William A. Goldstein, Gregory J. O'Leary, John J. Sobel, Michael P. Stoffregen and Brian Zavalkoff that supplements the Chesley, Taft & Associates, LLC brochure. You should have received a copy of that brochure. Please contact Deborah Stotts at 312.873.1248 if you have not received the Chesley, Taft & Associates, LLC brochure or if you have any questions about the contents of the supplement.

EDUCATION BACKGROUND & BUSINESS EXPERIENCE



DAVID W. BENDER

Birthdate:
July 19, 1945

Education:
Indiana University, 1968, B.S.

Business Background:
Chesley, Taft & Associates, LLC
December 2016 – Present

Dearborn Partners, LLC
October 2005 – December 2016

JP Morgan and predecessors
(Bank One and American National
Bank & Trust Company)
February 1982 – October 2005



FARIS F. CHESLEY

Birthdate:
August 11, 1938

Education:
DePauw University, 1960, B.A.

Business Background:
Chesley, Taft & Associates, LLC,
January 2001 – Present



JOAN M. GIARDINA, CFA*

Birthdate:
July 15, 1948

Education:
University of Dayton, 1970, B.S.
University of Chicago, 1974, M.B.A.

Business Background:
Chesley, Taft & Associates, LLC,
November 2002 – Present



WILLIAM A. GOLDSTEIN

Birthdate:
June 24, 1938

Education:
Purdue University, 1961, B.S.

Business Background:
Chesley, Taft & Associates, LLC,
May 2012 – Present

Lodestar Investment Counsel, LLC,
June 1989 – May 2012



GREGORY J. O'LEARY

Birthdate:
November 9, 1961

Education:
Northwestern University, 1984, B.A.
University of Chicago, 1993, M.B.A.

Business Background:
Chesley, Taft & Associates, LLC,
January 2001 – Present



JOHN J. SOBEL

Birthdate:
August 4, 1958

Education:
University of California at Los Angeles,
1981, B.A.
University of Washington, 1986,
M.B.A.

Business Background:
Chesley, Taft & Associates, LLC,
May 2012 – Present

Lodestar Investment Counsel, LLC,
February 2000 – May 2012

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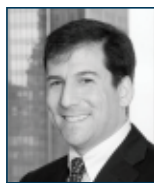


MICHAEL P. STOFFREGEN, CFA*

Birthdate:
June 6, 1954

Education:
Purdue University, 1977, B.S.

Business Background:
Chesley, Taft & Associates, LLC,
October 2006 – Present
JP Morgan and predecessors
(Bank One, First National
Bank of Chicago),
October 1980 – October 2006



BRIAN ZAVALKOFF, CFA*

Birthdate:
February 25, 1969

Education:
McGill University, 1991, B. COM.
University of Chicago, 1995, M.B.A.

Business Background:
Chesley, Taft & Associates, LLC,
June 2009 – Present
U.S. Trust, Bank of America and
predecessors (LaSalle Bank N.A.,
The Chicago Trust Company),
May 2000 – May 2009

* Earning the CFA charter requires successful completion of the CFA Program, a graduate-level self-study program that combines a broad curriculum with professional conduct requirements, culminating in three sequential exams covering topics such as Ethical and Professional Standards, Quantitative Methods, Economics, Financial Reporting, Security Analysis, and Portfolio Management. Charters are issued by the CFA Institute which is a global, not-for-profit organization comprising the world's largest association of investment professionals dedicated to developing and promoting the highest educational, ethical, and professional standards in the investment industry.

DISCIPLINARY INFORMATION

No principal or employee of Chesley, Taft & Associates has ever been a subject of any disciplinary event or proceeding including the last ten years.

OTHER BUSINESS ACTIVITIES

Our investment professionals do not engage in substantial other business activities.

ADDITIONAL COMPENSATION

Our investment professionals do not engage in other activities that render substantial additional compensation.

SUPERVISION

Faris Chesley is Chairman of the Board of Managers of the firm and is responsible for the firm's activities. He, and/or the Compliance Officer in his absence, review and approve all trades placed for client accounts. Our Policies and Procedures and Code of Ethics require that all violations or reportable events be brought to the attention of the Chairman for remediation or resolution. If the violation or reportable event involves the Chairman, the Chief Compliance Officer will act in his place.

At least once a year, the Chief Compliance Officer reviews all accounts with the respective portfolio manager. During these reviews, we review the portfolio and trading activity for compliance with the client's profile and stated objectives. Included in the review are the following:

- The client profile
- The portfolio appraisal
- Trading activity
- Performance information

The Chief Compliance Officer or his designated substitute reviews the daily trading activities for Code of Ethics violations.



Faris Chesley is Chairman
of the Board of Managers.



Deborah Stotts is the
Chief Compliance Officer.

They can be reached at **312.873.1260**.