

# **Oxford Capital Management**

## **Part 2A of Form ADV**

### **The Brochure**

1904 Byrd Avenue, Suite 115

Richmond, Virginia 23230

804-282-2356

August 28, 2024

This brochure provides information about the qualifications and business practices of Oxford Capital Management. If you have any questions about the contents of this brochure, please contact us at 804-282-2356. 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. Note that registration does not imply a certain level of skill or training.

Additional information about Oxford Capital Management is also available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## 2. Material Changes

Oxford Capital Management's most recent update to Part 2 of the Form ADV was made in April 2023. Oxford Capital Management's business activities have not changed materially since the time of that update.

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## 4. Advisory Business

Oxford Capital Management primarily provides customized investment management services to high-net-worth individuals and associated trusts, estates, pension and profit sharing plans, and other legal entities. Oxford Capital Management generally invests client assets in domestic and international stocks, bonds, mutual funds, and exchange traded funds (“ETFs”).

Oxford Capital Management works with each client to establish an appropriate investment profile. Clients choose from income, growth, balanced, and conservative strategies, and can impose reasonable restrictions on Oxford Capital Management’s management of their accounts. This process includes a client background determination to assess the client’s needs, the client’s risk tolerance, and the suitability of the strategy.

Oxford Capital Management was founded in 1997 and is owned by Henry Gibson and Katherine Beck. As of July 31, 2024, Oxford Capital Management manages around \$125 million on a discretionary basis and nothing on a non-discretionary basis on behalf of approximately 28 clients.

## 5. Fees and Compensation

Oxford Capital Management charges most of its clients an annual investment management fee based on the following schedule:

<u>Assets under Management</u>	<u>% of Assets/Year</u>
\$0* to \$1,000,000	0.80%
\$1,000,001 to \$2,000,000	0.64%
\$2,000,001 to \$5,000,000	0.52%
\$5,000,001 plus	0.40%

\*Minimum Annual Fee of \$4,000

Oxford Capital Management has negotiated lower fees for certain clients. Conditions for lower fees vary but include things such as family discounts.

Oxford Capital Management imposes a minimum annual fee of \$4,000.

Oxford Capital Management charges fees quarterly in arrears based on the account value at the end of the prior quarter. Most clients authorize Oxford Capital Management to request for the fees to be automatically deducted from their brokerage accounts on a quarterly basis by the custodian, but clients may request that Oxford Capital Management send quarterly invoices to be paid by check.

Investment management contracts may be terminated with 30 days written notice. If a client terminates the contract with Oxford Capital Management in the middle of a billing period, Oxford Capital Management will invoice the client for an amount that is pro-rated based on the number of days that the account was managed. Because services are paid in arrears, there are no pre-paid fees and no refunds are necessary if a contract is terminated.

If a client contributes more than \$300,000 during a quarter, Oxford Capital Management will prorate the fees on this contribution. Contributions of less than \$300,000 and partial withdrawals of client assets are not prorated and will be reflected in Oxford Capital Management's fee calculation for the entire quarter.

In addition to Oxford Capital Management's investment management fees, clients bear trading costs and custodial fees. See the Brokerage Practices section for additional information on these costs and fees. To the extent that the clients' accounts are invested in mutual funds, these funds pay a separate layer of management, trading, and administrative expenses, none of which is paid to Oxford Capital Management.

No other compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds, is accepted by any employee at Oxford Capital Management.

See Item 12, Brokerage Practices, for additional information on costs and fees.

## **6. Performance Based Fees and Side-by-Side Management**

Oxford Capital Management does not charge any performance fees. Some investment advisors experience conflicts of interest in connection with the side-by-side management of accounts with different fee structures. However, these conflicts of interest are not applicable to Oxford Capital Management.

## **7. Types of Clients**

Oxford Capital Management primarily provides customized investment management services to high-net-worth individuals and associated trusts, estates, pension and profit sharing plans, and other legal entities. Oxford Capital Management's minimum account size is generally \$500,000, but this amount is negotiable. Oxford Capital Management imposes a minimum annual fee of \$4,000.

## **8. Methods of Analysis, Investment Strategies, and Risk of Loss**

Oxford Capital Management's President, Henry Gibson, and Vice-President, Katherine Beck, work together to conduct fundamental analysis on all securities recommended for client accounts. This analysis varies depending on the security in

question. Note that investing in securities involves risk of loss that clients should be prepared to bear. For stocks and bonds the analysis generally includes a review of the following:

- The issuer's management;
- The amount and volatility of past profits or losses;
- The issuer's assets and liabilities, as well as any material changes from historical norms;
- Prospects for the issuer's industry, as well as the issuer's competitive position within that industry; and
- Any other factors considered relevant.

For mutual funds and ETFs, the analysis generally includes a review of:

- The fund's management team;
- The fund's historical risk and return characteristics;
- The fund's exposure to sectors and individual issuers;
- The fund's fee structure; and
- Any other factors considered relevant.

Oxford Capital Management primarily invests for relatively long time horizons, often for a year or more. This is the company's primary investment strategy. However, market developments could cause Oxford Capital Management to sell securities more quickly. Material risks are loss of investment. A particular type of security is not primarily recommended.

Depending on the client's investment objectives, Oxford Capital Management might engage in short selling or option writing, though this is rare. The use of short selling and option writing poses additional risks that are discussed in detail with any clients who are considering the use of these investment vehicles.

All investing involves a risk of loss.

## **9. Disciplinary Information**

Oxford Capital Management and its employees have not been involved in any legal or disciplinary events in the past ten years that would be material to a client's evaluation of the company or its personnel.

## **10. Other Financial Industry Activities and Affiliations**

Oxford Capital Management and its employees do not have any relationships or arrangements with other financial services companies that pose material conflicts of interest. The company and its employees also do not recommend or select other investment advisors for its clients. Henry Gibson, President of Oxford Capital Management, has no material affiliations to note that create conflicts of interest with clients.

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

Oxford Capital Management has adopted a written code of ethics that is applicable to all employees. Among other things, the code requires Oxford Capital Management and its employees to act in clients' best interests, abide by all applicable regulations, and avoid even the appearance of insider trading. Upon request, Oxford Capital Management will provide a copy of its code of ethics to any client or prospective client.

Oxford Capital Management's employees are generally permitted to trade alongside client accounts as long as they receive the average price that is applicable to the clients and pay their share of any transaction costs. Otherwise, all client orders go ahead of employees. Clients are advised and accounts are reviewed daily for compliance. No employees are allowed to participate in partially filled orders until all clients' orders have been filled.

## **12. Brokerage Practices**

Oxford Capital Management recommends that clients arrange for their assets to be held with Charles Schwab. Oxford Capital Management had previously held client assets at E\*Trade Financial for many years but transferred all clients to Charles Schwab in November 2021. Charles Schwab is a leader in the industry and provides a robust platform and services for clients and the advisor. However, clients may choose to use any other brokerage firm and therefore the company does not require its clients to direct brokerage. Directing brokerage can result in the client not achieving the most favorable execution of client transactions and may cost the clients more money.

### **Soft Dollar Benefits**

Oxford Capital Management receives certain services from Charles Schwab free of charge. These services are available to any investment advisors and are not specialized for Oxford Capital Management. These services include:

- Direct advisory fee debiting capabilities; and
- Access to an electronic network for order entry, including simultaneous entry of trades on behalf of multiple client accounts.

Clients whose accounts are held by Charles Schwab bear no additional costs in connection with Oxford Capital Management's receipt of the services. Furthermore, Charles Schwab's provision of these services is not contingent upon Oxford Capital Management formally committing any specific amount of business to Schwab. However, Oxford Capital Management would not receive these services if client accounts were not held in custody and traded by Schwab. Oxford Capital Management's receipt of these services creates a conflict of interest in connection with Oxford Capital Management's recommendation of Schwab. Also, some of the services listed above benefit clients whose accounts are held by other custodians, which could create a conflict of interest between the clients at Schwab, who are indirectly paying for the services, and the clients at other custodians who may benefit from the services. Note that as of this time, all clients currently use Schwab as their custodian.

#### The Selection of Trading Counterparties

For clients who elect to have their accounts held by firms other than Charles Schwab, Oxford Capital Management's approach is to trade stocks, mutual funds, and ETFs with the chosen custodian, and to trade bonds with the dealer that offers sufficient liquidity and the most favorable pricing.

Clients may specifically request that their accounts only be traded through a particular broker/dealer. Oxford Capital Management trades these accounts through the firm chosen by the client, which limits Oxford Capital Management's ability to seek the best execution. Trading restrictions may result in materially higher trading costs and reduced returns.

#### Aggregated Trades

Oxford Capital Management typically aggregates client trades in an effort to treat all clients fairly. Clients participating in a bunched order receive the same average price and incur trading costs that are the same as would be paid if they were trading individually. Employees may be included side-by-side in bunched client trades. If an order is partially filled, clients will have their orders fully filled on a randomized basis; Oxford Capital Management will seek to complete any unfilled client orders on the next trading day. Employees are excluded from bunched trades whenever client orders are only partially filled.

When trading accounts through Charles Schwab and one or more other broker/dealers, Oxford Capital Management's trader may choose to place smaller trades ahead of larger trades when the smaller trades are not expected to materially affect the price or liquidity of the security in question. This practice may result in accounts held at Charles Schwab trading after other accounts with disproportionate frequency. It is possible that, over time, this practice could result in clients whose accounts trade through other broker/dealers experiencing a benefit at the expense of the Charles Schwab accounts.

#### Client Referrals

Oxford Capital Management does not compensate Charles Schwab or any other custodian or broker/dealer for referring client accounts.

## **13. Review of Accounts**

Accounts under Oxford Capital Management's management are monitored on an ongoing basis by the President and Vice-President. The accounts are reviewed in detail on at least a quarterly basis, as well as in connection with each client meeting.

Clients receive account statements directly from their chosen custodian on at least a quarterly basis. Oxford Capital Management supplements these custodial statements with quarterly reports and an annual report. These reports include a summary of all positions in the account and year-to-date transactions.

## **14. Client Referrals and Other Compensation**

Oxford Capital Management does not pay any of its advisory fees to any other investment adviser or any other company or individual in connection with a referral of a client to Oxford Capital Management.

Other than previously described products and services that Oxford Capital Management received from Charles Schwab, Oxford Capital Management does not receive any other economic benefits from non-clients in connection with the provision of investment advice to clients.

## **15. Custody**

All clients' accounts are held in custody by unaffiliated broker/dealers or banks, but Oxford Capital Management may request for the custodian to automatically debit advisory fees (note that in ADV Part 1B, 2 (I) Custody, when asked if Oxford Capital Management withdraws fees directly from clients' accounts, the question was answered, yes; however, the funds are actually not "directly" withdrawn by Oxford Capital Management; instead, Oxford Capital Management requests the custodian to automatically debit the client's account; Oxford Capital Management does send a copy of invoices that are automatically debited by the custodian to the client, quarterly statements are sent to the clients showing all disbursements including the advisory fees, and clients provide written authorization permitting the fees to be paid directly by the custodian). The custodian generally restricts the advisory fee to 2 percent of the total account value. Account custodians send statements directly to the account owners on at least a quarterly basis. Client should carefully review these statements, and should compare these statements to any account information provided by Oxford Capital Management.

## **16. Investment Discretion**



Oxford Capital Management has discretion over all clients' accounts to determine securities to be bought or sold for a client's account and the amount to be bought or sold. Clients grant Oxford Capital Management trading discretion through the execution of a limited power of attorney or limited trade agreement included in Oxford Capital Management's advisory contract.

Clients can place reasonable restrictions on Oxford Capital Management's investment discretion. For example, some client have asked Oxford Capital Management not to buy securities issued by companies in particular industries, or not to sell certain securities where the client has a particularly low tax basis.

## **17. Voting Client Securities**

Oxford Capital Management does not accept authority to vote client securities. Clients will receive their proxies or other solicitations directly from the custodian of their funds. Clients can contact Oxford Capital Management by telephone with questions about particular solicitations.

## **18. Financial Information**

Oxford Capital Management has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.

## **19. Requirements for State-Registered Advisors**

### **Principal Executive Officers**

The following information identifies each of Oxford Capital Management's executive officers and management persons and describes their formal education and business background:

#### ***Henry Stuart Gibson, President***

Born 1948

BA Economics- North Carolina State University, graduated May 1972

President of Oxford Capital Development from 7/30/97 to present

President of Oxford Development from 8/1/93 to 7/30/97

Vice-President Broker Legg Mason Wood Walker from 3/30/89 to 7/30/93

#### ***Katherine Gibson Beck, Vice-President***

Born 1979

BA Economics- University of Virginia, graduated May 2001

Vice-President Oxford Capital Management 8/1/08 to present

Vice-President SunTrust Bank from 8/1/01 to 7/31/08

### **Other Business**

Oxford Capital Management gives investment advice. The company and its executive officers and employees do not actively engage in any other investment-related business.

### **Relationships/Arrangements**

Neither Oxford Capital Management nor any of its executive officers or employees have any relationship or arrangement with any issuer of securities.

# **Henry S. Gibson**

## **Part 2B of Form ADV**

### **The Brochure Supplement**

Oxford Capital Management

1904 Byrd Avenue, Suite 115

Richmond, Virginia 23230

804-282-2356

August 28, 2024

This brochure supplement provides information about Henry S. Gibson that supplements the Oxford Capital Management brochure. You should have received a copy of that brochure. Please contact Henry Gibson at 804-282-2356 if you did not receive Oxford Capital Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Henry S. Gibson is also available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## 3. Educational Background and Experience

### *Henry Stuart Gibson, President*

Born 1948

BA Economics- North Carolina State University, graduated May 1972

President of Oxford Capital Development from 7/30/97 to present

President of Oxford Development from 8/1/93 to 7/30/97

Vice-President Broker Legg Mason Wood Walker from 3/30/89 to 7/30/93

## 4. Disciplinary Information

There is no legal or disciplinary events, such as criminal or civil action in any jurisdiction, administrative proceeding before the SEC, self-regulatory organization proceeding, or any other hearing or formal adjudication, to note for Mr. Gibson.

## 5. Other Business Activities

Mr. Gibson is not actively engaged in any other investment-related business or occupation.

## 6. Additional Compensation

Mr. Gibson receives no other additional compensation or economic benefit for providing advisory services other than his regular salary or bonus.

## **7. Supervision**

Henry S. Gibson as the President is responsible for all supervision at Oxford Capital Management and can be contacted at 804-282-2356. Mr. Gibson is generally present during discussions with clients; however, when he is not present, the discussions with the clients and any advice given are verbally reported back to Mr. Gibson.

## **8. Requirements for State-Registered Advisors**

Mr. Gibson has not been involved in any other noteworthy events, such an arbitration claim or a civil, self-regulatory organization, or administrative proceeding. He has not been the subject of a bankruptcy petition.

**Katherine G. Beck**  
**Part 2B of Form ADV**  
**The Brochure Supplement**

Oxford Capital Management  
1904 Byrd Avenue, Suite 115  
Richmond, Virginia 23230  
804-282-2356  
August 28, 2024

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Additional information about Katherine G. Beck is also available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## 3. Educational Background and Experience

***Katherine Gibson Beck, Vice-President***

Born 1979

BA Economics- University of Virginia, graduated May 2001

Vice-President Oxford Capital Management 8/1/08 to present

Vice-President SunTrust Bank from 8/1/01 to 7/31/08

## 4. Disciplinary Information

There is no legal or disciplinary events, such as criminal or civil action in any jurisdiction, administrative proceeding before the SEC, self-regulatory organization proceeding, or any other hearing or formal adjudication, to note for Mrs. Beck.

## 5. Other Business Activities

Mrs. Beck is not actively engaged in any other investment-related business or occupation.

## 6. Additional Compensation

Mrs. Beck receives no other additional compensation or economic benefit for providing advisory services other than her regular salary or bonus.

## **7. Supervision**

Henry S. Gibson supervises Mrs. Beck. Mr. Gibson, President of Oxford Capital Management, can be contacted at 804-282-2356. Mr. Gibson is generally present during discussions with clients when Mrs. Beck provides advice; however, when he is not present, the discussions with the clients and any advice given are verbally reported back to Mr. Gibson.

## **8. Requirements for State-Registered Advisors**

Mrs. Beck has not been involved in any other noteworthy events, such as an arbitration claim or a civil, self-regulatory organization, or administrative proceeding. She has not been the subject of a bankruptcy petition.