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FORM ADV PART 2B*

SEC Required Brochure Supplement:

Professional Background of Deborah N. Mitchell, CFA

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*This brochure supplement provides information about the qualifications of Deborah N. Mitchell. This is a supplement to the Noroian Capital Management brochure which you should have received previously. Please contact the Firm's Chief Compliance Officer, Michael H. McNeill, if you have not received the brochure or if you have any questions about the contents of this supplement. Additional information about Noroian Capital Management is available on the SEC's website at www.adviserinfo.sec.gov.

Each member of Noroian Capital Management's professional staff is required to have related business experience, specialized business or technical skills or applicable undergraduate or post-graduate degrees or certifications. In addition, any associated persons involved in determining investment strategy or giving investment advice to clients must meet the examination or experience requirements of the states in which they provide investment advisory services.

Item 2 - Educational Background and Business Experience

Deborah N. Mitchell, CFA

Born

1968

Education

University of California, Santa Barbara; Bachelor of Arts - Psychology, 1990
California State University, Long Beach; Masters in Social Work, 1993

Chartered Financial Analyst designation ("CFA") 2005¹

Business Background

1997 - Present	Noroian Capital Management, Lafayette, CA; Vice President - Research
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Item 3 - Disciplinary Information

Ms. Mitchell has no professional disciplinary disclosures.

Item 4 - Other Business Activities

Ms. Mitchell is not engaged in any other investment-related or other business activities.

Item 5 - Additional Compensation

Ms. Mitchell receives no other compensation from his professional activities.

Item 6 - Supervision

Ms. Mitchell is supervised by the Firm's principal Steven Noroian and the Firm's Chief Compliance Officer Michael McNeill. Supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews, staff meetings and employee reviews.

Item 7 - Requirements for State-Registered Advisors

Ms. Mitchell has never been the subject of a bankruptcy filing. Nor has she ever been held liable for any claim alleging damages in excess of \$2,500, or found liable in any proceeding involving claims of investment-related business activity, fraud, false statements or omissions, theft, embezzlement, other wrongful taking of property, bribery, forgery, counterfeiting, extortion, or dishonest, unfair or unethical practices.

¹ CFA charter holder candidates must pass three six-hour exams, possess a bachelor's degree (or equivalent, as assessed by CFA institute) and have 48 months of qualified, professional work experience. CFA charter holders are also obligated to adhere to a strict code of ethics and standards governing professional conduct.