

Form ADV Part 2B – Brochure Supplement

ERIC C. KUBY

**NORTH STAR INVESTMENT MANAGEMENT
CORPORATION**

**20 N. Wacker Drive
Suite 1416
Chicago, Illinois 60606
Telephone: 312.580.0900**

Date of Supplement: March 21, 2016

This Brochure Supplement provides information about Mr. Eric Kuby that supplements North Star Investment Management Corporation's Brochure. You should have received a copy of that Brochure. Please contact the Firm's Chief Compliance Officer at the number provided above if you have not received our Brochure or if you have any questions about the content of this Supplement.

Additional information about Mr. Kuby is available on the SEC's Web site at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Registered investment advisers are required to disclose in this Item the supervised person's name, year of birth, educational background, and business background. Following is the information responsive to this requirement:

Name of Supervised Person: Eric C. Kubby

Year of Birth: 1960

Formal Education: Mr. Kubby earned his B.A. and M.B.A. in Finance from the University of Chicago.

Business Experience: Since October of 2004, Mr. Kubby has served as a Director, the Chief Investment Officer, and has been an indirect owner of North Star Investment Management Corporation ("NSIMC"). He also is an indirect owner of North Star Investment Services, Inc. ("NSISI") and is registered with NSISI. In March of 2015, he became a Municipal Securities Principal of NSISI. In November of 2010, Mr. Kubby was elected as a Director of Peerless Systems Corporation. From April of 2006 to present, he has been serving on the investment committee of Copley Financial. Since April of 1993, he has been an owner of Kubby Gottlieb Investments, Ltd. and currently serves as its President. From August of 2000 to September of 2004, Mr. Kubby was registered with First Union Securities (which was purchased by Wachovia Securities) where he was a Director of Investments. From May of 1997 to August of 2000, he was registered with First Albany Corporation. In March of 2016, Mr. Kubby became a member of the investment committee of Regal Investment Advisors, LLC. Previously, he was Senior Portfolio Manager at Oppenheimer Investment Advisors and Chief Investment Officer at Rodman Advisory Services. Mr. Kubby began his career at Drexel Lambert and Bear Stearns.

Item 3 – Disciplinary Information

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

Item 4 – Other Business Activities

Mr. Kubby devotes approximately 75 percent of his professional time to NSIMC. As set forth in Item 2 above, Mr. Kubby serves as the Senior Managing Director of NSISI and is a registered person of NSISI. NSIMC may utilize the brokerage services of NSISI to execute securities transactions on behalf of the advisory clients. NSISI may also serve as the introducing broker/dealer for the North Star 10-10 Fund (see Item 4C of the Brochure). Mr. Kubby may receive commissions, bonuses or other cash or non-cash compensation from NSISI, based on the sale of securities or other investment products or insurance products in the advisory accounts.

Mr. Kubby also is an owner and the President of Kubby Gottlieb Investments, Ltd., which is the general partner of one or more funds in which advisory clients may be solicited to invest, namely, the North Star 10-10 Fund. Mr. Kubby may receive compensation or other economic benefits from Kubby Gottlieb Investments, Ltd.

Compensation from these sources may represent a substantial portion of his total income. These relationships may give Mr. Kubby an incentive to recommend investment products based on the compensation received, rather than on the client's needs.

Mr. Kubby is not actively engaged in any noninvestment-related business or occupation that represents a substantial source of his income or involves a substantial amount of his time.

Item 5 – Additional Compensation

As described above, Mr. Kuby may receive compensation or other economic benefits from NSISI, NSB, and/or Kuby Gottlieb Investments, Ltd. Mr. Kuby does not receive any compensation or additional economic benefits from any other third party for providing advisory services through NSIMC.

Item 6 – Supervision

Mr. Kuby is supervised by Andrew Eisenberg, Chief Compliance Officer. Mr. Eisenberg reviews Mr. Kuby's work through client account reviews, transactions reports and face to face interactions. Mr. Eisenberg's telephone number is (312) 580-0900. Questions related to the operation of the Firm and the supervision of Mr. Kuby should be directed to Mr. Eisenberg.