

Form ADV Part 2B – Brochure Supplement

SHELDON L. GOODMAN

**NORTH STAR INVESTMENT MANAGEMENT
CORPORATION**

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Date of Supplement: March 21, 2016

This Brochure Supplement provides information about Mr. Sheldon Goodman 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. Goodman 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: Sheldon L. Goodman

Year of Birth: 1940

Formal Education: Mr. Goodman earned his B.A. in Economics from City College of New York. He earned his M.A. in Economics from City University of New York.

Business Experience: Since October of 2005, Mr. Goodman has been serving as a member of the investment committee of North Star Investment Management Corporation ("NSIMC"). He became registered with North Star Investment Services, Inc. ("NSISI") in January of 2004. He has served as the President of NSISI since May of 2004 and began serving as the Chairman of its Board of Directors in June of 2008. Since April of 2006, Mr. Goodman has also been serving on the investment committee of Copley Financial. Mr. Goodman has over 40 years of experience in the securities industry. He began his career in 1963 as a Government Bond Trader for the Federal Reserve Bank of New York. He joined Goldman Sachs & Co. in 1965 and after five years with Goldman Sachs, he joined Bear Stearns & Co., where he worked from 1970 to 1989. He was a General Partner of Bear Stearns. From 1982 to 1988, he served as a Director of the Chicago Board Options Exchange. He also worked for Gruntal & Co. as Director of Futures and Commodities, and Dain Bosworth & Co., as Senior Vice President of Investments. From 1993 to 2003, Mr. Goodman worked for Wachovia Securities, LLC.

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. Goodman devotes approximately 50 percent of his professional time to NSIMC. As set forth in Item 2 above, Mr. Goodman serves as the President and Chairman of the Board of Directors 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. Goodman 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. Compensation from this source may represent a substantial portion of his total income. These relationships may give Mr. Goodman an incentive to recommend investment products based on the compensation received, rather than on the client's needs.

Mr. Goodman 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. Goodman may receive compensation or other economic benefits from NSISI. Mr. Goodman does not receive any compensation or additional economic benefits from any other third party for providing advisory services through NSIMC.

Item 6 – Supervision

Mr. Goodman is supervised by Andrew Eisenberg, Chief Compliance Officer. Mr. Eisenberg reviews Mr. Goodman'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. Cohen should be directed to Mr. Eisenberg.