

**David J. Washburn**

**Washburn Capital Management, Inc.**

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**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about David J. Washburn that supplements the Washburn Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact Susan Washburn, Vice President, 772.299.4998 or [susan@washburncapital.com](mailto:susan@washburncapital.com) if you did not receive Washburn Capital Management's brochure or if you have any questions about the contents of this supplement.

Additional information about David J. Washburn is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## ***Educational Background and Business Experience***

Form ADV Part 2B, Item 2

**Name: David J. Washburn**

*Year of Birth:* 1967

*Formal Education after High School:*

- Messiah College, Bachelor of Science, Accounting, 1989

*Business Background for the Previous Five Years:*

- Washburn Capital Management, Vice President, 09/2005 – Present
- Sullivan & Company CPA's, LLP, Audit Manager, 1992-2005

*Certifications:*

- **Certified Public Accountant (CPA)/State of Rhode Island, State of Florida (December 2006).** CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with a least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.
- **Personal Financial Specialist (PFS), 2010 – present.** The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct*, and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.
- **Registered Investment Advisor Representative (RIA) 2006 – present.** Uniform Investment Advisor Law Exam Series 65. The Series 65 exam is prepared by the North American Securities Administrators Association (NASAA) and administered by FINRA. The exam covers topics that have been determined to be necessary to provide investment advice to clients. The individual must complete a computer-based and proctored exam that consists of 140 four-option multiple-choice questions. Questions test the individual's knowledge on a variety of topics including security products, retirement plans, customer accounts, investment risks and strategies, taxation, economics and analysis, trading securities and federal and state securities regulations. Students must receive a score of 72% to pass and receive their RIA designation.

### ***Disciplinary Information***

Form ADV Part 2B, Item 3

Registered investment adviser representatives are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### ***Other Business Activities***

Form ADV Part 2B, Item 4

David Washburn is a full-time employee of Washburn Capital Management. He is not a broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sales of securities or other investment products. .

### ***Additional Compensation***

Form ADV Part 2B, Item 5

Washburn Capital Management operates solely as a fee based investment advisor. We do not receive commission from any products and we do not compensate others for referrals.

David Washburn is an owner of the company. He draws a salary from the company but he does not receive an additional economic benefit from sales awards, bonuses or prizes.

## ***Supervision***

Form ADV Part 2B, Item 6

Mr. Robert E. Washburn, President (772.299.4998) and Mr. David J. Washburn, Vice President (772.299.4998), are the owners of the company. They work together jointly on accounts to make investment decisions regarding clients' account. Both review the accounts of our clients daily. This collaboration in conjunction with the clients' investment strategies and objective provides a check and balance of the accounts.

Each client signs an investment strategy letter that describes her/his investment objective as well as an asset allocation plan to achieve this objective. Supervised persons have access to this letter. Before making purchases and/or sales in a client's account, the supervised person must familiarize himself with the goals and asset allocations appropriate for this account.

On a quarterly basis, Washburn Capital Management, Inc. performs forensic testing to make sure that accounts are within the parameters established with the client in the investment strategy letter. This letter may be changed to meet changing needs of the client.

## ***Requirements for State-Registered Advisers***

Form ADV Part 2B, Item 7

This item is not applicable. David Washburn has not been involved in any of the events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

This item is not applicable. David Washburn has not been the subject of a bankruptcy petition.