

ITEM 1: COVER SHEET
Part 2A



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Disclosure Document

Prepared: March 23, 2015

This brochure provides information about the qualifications and business practices of Karp Capital Management Corporation. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Karp Capital Management Corporation is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about Karp Capital Management Corporation is also available on the SEC's website at www.adviserinfo.sec.gov.

FORM ADV, PART 2A
ITEM 2: MATERIAL CHANGES

Our previous annual update was dated January 31, 2014. Following is a summary of the material changes made to Part 2 since that amendment.

Item 4:

Services we offer: Added the following disclosures.

Corporate Retirement Plans

We coordinate and provide comprehensive support for all of the components associated with corporate retirement plans such as 401(k), profit sharing, defined benefit, and nonqualified deferred comp. We do a thorough examination of a retirement plan and vendor needs to provide a customized plan specifically for a company's unique goals and objectives with flexible and prudent investment options. We assist in a timely and smooth installation or conversion of a corporate retirement plan accompanied by an effective employee communications program. Once a plan is launched, we provide continuous education, investment performance reviews and consulting services. We respond to client needs. We also offer annual compliance reviews that conform to ERISA, IRS and DOL guidelines.

Wrap Program Disclosure

We manage assets for a Wrap Program sponsored and managed solely by KCM. Accounts in the wrap program are managed in a substantially identical manner. All accounts participating in the wrap program are held at Fidelity Investments. When you participate in the wrap program, the management fees received are used to pay both KCM's fee for providing investment advice, and brokerage and transactions costs incurred in trading. The only practical difference is that if you do not participate in the wrap program, you will be responsible for paying brokerage costs and custodial fees associated with your account.

Assets under management: As of December 31, 2014, we manage assets of \$198.3 million on a discretionary basis.

Item 5:

Advisory Fees & Billing Practices: Management fees are prorated for contributions or withdrawals made during the quarter that exceed \$10,000.

Please contact us at (415) 345-8185 if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: MATERIAL CHANGES

PAGE 2

Corporate Retirement Plans: These services are provided for a fee ranging between 0.25% and 1% of the plan assets, depending on the complexity of the plan design and the company demographics. KCM is paid quarterly by the platform provider and receives a check directly from the custodian.

Conflicts of Interest: Updated to reflect that Peter Karp is affiliated with Infinity Financial Services ("IFS") as a broker/dealer representative. Mr. Karp is no longer affiliated with Financial Telesis.

If clients decide to purchase or apply for insurance or securities, or use Mr. Karp as the broker for insurance products or securities, a conflict exists between the interests of KCM and the interests of the client. In these instances, Mr. Karp has an incentive to recommend investment products based on the compensation he receives, rather than on client's needs.

Clients may purchase brokerage, insurance or mortgage brokerage products and services from individuals other than Peter Karp, and may use firms other than those with which Mr. Karp is affiliated.

Item 14: Updated disclosure related to the engagement of solicitors. KCM has engaged one solicitor to whom it has agreed to pay 15% of any management fees earned for managing clients referred by that solicitor. KCM anticipates that any future solicitors will be similarly compensated.

ITEM 3

TABLE OF CONTENTS

Item 1: Cover Sheet	
Item 2: Material Changes	
Item 3: Table of Contents	
Item 4: Advisory Business.....	1
Who we are	1
Services we offer.....	1
Assets under management	2
Item 5: Fees and Compensation	2
Investment Management Services	2
Financial Planning.....	3
Item 6: Performance-Based Fees and Side-By-Side Management.....	4
Item 7: Types of Clients	4
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9: Disciplinary Information.....	5
Item 10: Other Financial Industry Activities and Affiliations	5
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	6
Code of Ethics	6
Personal Trading for Associated Persons.....	6
Item 12: Brokerage Practices.....	6
Selection of Brokers	6
Aggregation of Orders	7
Directed Brokerage	8
Soft Dollars	8
Item 13: Review of Accounts.....	8
Item 14: Client Referrals and Other Compensation	8
Item 15: Custody	9
Item 16: Investment Discretion.....	9
Item 17: Voting Client Securities	9
Item 18: Financial Information.....	10

ITEM 4: ADVISORY BUSINESS

Who we are

Karp Capital Management Corporation (referred to as “we,” “our,” “us,” or “KCM”), has been registered as an investment advisor since May 2004. Our principal officers are Peter C. Karp, President and Merri Weiner, Chief Compliance Officer.

Services we offer

We review investment accounts, risk management assessment given current financial situation, objectives and time frames for clients who need financial planning services. We may also assist with insurance assessment, estate planning, retirement planning, liability management and educational planning.

Our advisory services are designed to help achieve financial goals, asset management, planning for child's education or managing a corporate retirement plan. We also provide insurance analysis, estate planning, individual retirement planning and numerous asset management strategies for businesses and individuals. We conduct educational seminars from time to time.

We start by analyzing a client's current financial situation, objectives, time frames and tolerance for investment risk. We then build the investment portfolio according to those specifications. Clients may impose restrictions on investing in certain securities or types of securities.

Corporate Retirement Plans

We coordinate and provide comprehensive support for all of the components associated with corporate retirement plans such as 401(k), profit sharing, defined benefit, and nonqualified deferred comp. We do a thorough examination of a retirement plan and vendor needs to provide a customized plan specifically for a company's unique goals and objectives with flexible and prudent investment options. We assist in a timely and smooth installation or conversion of a corporate retirement plan accompanied by an effective employee communications program. Once a plan is launched, we provide continuous education, investment performance reviews and consulting services. We respond to client needs. We also offer annual compliance reviews that conform to ERISA, IRS and DOL guidelines.

Wrap Program Disclosure

We manage assets for a Wrap Program sponsored and managed solely by KCM. Accounts in the wrap program are managed in a substantially identical manner. All accounts participating in the wrap program are held at Fidelity Investments. When you participate in the wrap program, the management fees received are used to pay both KCM's fee for providing investment advice, and brokerage and transactions costs incurred in trading. The only practical difference is that if you do not participate in the wrap program, you will be responsible for paying brokerage costs and custodial fees associated with your account.

Assets under management

As of December 31, 2014, we manage assets of \$198.3 million on a discretionary basis. We do not manage assets on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

Investment Management Services

Advisory Fees & Billing Practices

Fees for investment management range from 1% to 1.5% of the assets under management per year. These fees are billed at the end of each quarter, based on the assets under management as of the last day of the calendar quarter. The management fee for profit sharing plan and defined benefit plan clients are generally reduced by 0.25% to 0.50%. Management fees are prorated for contributions or withdrawals made during the quarter that exceed \$10,000. When we work with a 401(k) plan and/or its participants regarding asset allocation and/or management, services will be billed at a rate of \$500 per hour or annual fee ranging from 0.25% to 0.50% based on the assets managed by KCM.

The fees mentioned above are approximations. The actual fee may be negotiated with the client prior to commencement and will be based on the scope and complexity of the services.

We generally require that you provide authorization for us to deduct fees directly from your investment account. Following are important disclosures regarding this practice:

- Client authorization is requested so that we may deduct fee directly from the account.
- Client receives a monthly statement from the custodian which shows their holdings.
- Client is responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

Client may elect to pay by check rather than having payment deducted directly from their account.

Client may end advisory relationship by providing 30 days written notice. Advisory fees will be prorated (through the termination date). An informational invoice is mailed to the client.

Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.
- Account maintenance fees (e.g. ADR fees, foreign withholding) are generally charged by the custodian and/or executing broker.

Additional information about brokerage costs and services is provided in "Item 12: Brokerage Practices."

Financial Planning

Financial planning services are provided for an hourly fee of \$500. A fixed fee may be negotiated as an alternative to the hourly fee. KCM expects that fixed fees will be approximately \$1,500. We request payment of the entire fee upon execution of the Financial Planning Agreement. Client may pay for financial planning services by check. Client may cancel financial planning agreement at any time by providing written notice. Upon cancellation, client will be presented with an invoice for time spent and unearned fees will be refunded.

If a financial plan is implemented through us, this could be deemed a conflict of interest, as we will then earn management fees. You are not required to employ KCM to implement the financial plan or any portion of it.

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

Corporate Retirement Plans

These services are provided for a fee ranging between 0.25% and 1% of the plan assets, depending on the complexity of the plan design and the company demographics. KCM is paid quarterly by the platform provider and receives a check directly from the custodian.

Conflicts of Interest

Peter Karp, President, is a licensed life insurance agent affiliated with various insurance agencies. In this capacity he sells life insurance and annuity products. If you elect to implement insurance recommendations through Mr. Karp, he will receive the normal and customary commissions.

Mr. Karp is a registered representative of IFSInfinity Financial Services. ("IFSIFS"), a broker/dealer duly registered with FINRA. In that capacity, Mr. Karp executes securities transactions on behalf of clients of IFS. In some cases, clients of KCM may also be clients of IFS. At no time does Mr. Karp place advisory client trades through IFS.

Clients are under no obligation to purchase or apply for any insurance or brokerage products, or to use Mr. Karp as the broker for insurance or securities products purchased. If clients decide to purchase or apply for insurance or securities, or use Mr. Karp as the broker for insurance products or securities, a conflict exists between the interests of KCM and the interests of the client. In these instances, Mr. Karp has an incentive to recommend investment products based on the compensation he receives, rather than on client's needs.

Peter C. Karp is also a licensed mortgage broker and real estate broker with Finet Mortgage of Saratoga ("Finet"). Mr. Karp may receive the regular and customary commissions for mortgages which he negotiates for clients who are also investment advisory clients. The commissions to be charged will be discussed with each client prior to providing this type of services. Advisory clients are under no obligation to use Mr. Karp or Finet as mortgage brokers.

Clients may purchase all of the above products and services from individuals other than Peter Karp, and may use firms other than those shown above.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

We provide investment advice to corporate executives, business owners, pension plans, trusts, individuals and insurance companies. Generally we require that clients maintain \$500,000 under management with us. However, we may waive that minimum at our sole discretion.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

The investment strategies employed by KCM are tailored to clients' individual investment objectives, risk tolerance, time horizon, and tax circumstances. The primary method of analysis is the formation of a top down macro view that informs the overall asset allocation, which is evaluated and updated periodically and monitored daily.

The macro view is synthesized from a review and consideration of global and local trends and expectations of a variety of variables as they relate to investable markets. Such variables typically include short- and long-term economic growth rates, supply and demand and costs in labor and capital markets, monetary policy (including money supply and central bank activities), price levels (e.g., inflation), government fiscal policy and regulation, and technological developments and innovation.

KCM's investment strategies for any given client may include asset class exposure to equities, fixed income, currencies, commodities, real estate, and cash, and are based on their respective expected returns, risks, and correlations.

KCM's view is implemented through a variety of instruments determined to be effective in obtaining the desired asset class exposure, giving consideration to expected liquidity, volatility, transaction costs, and tax implications (where relevant).

Equity market views are typically expressed through portfolio exposure to certain economic sectors and country markets. Those exposures may be achieved through individual securities, ETFs and/or mutual funds. Individual equity security selection is informed by examination of a range of criteria that may include: corporate fundamental attributes (such as historical and expected sales, margins, earnings, dividends, cost of capital, credit quality, debt burden, leverage, and tax rates); corporate structure and potential changes therein (e.g., buyouts, additional security issuance, mergers or acquisitions), scope of global operations (e.g. foreign currency exposure); management quality; litigation and operational risks; ongoing news flow.

Fixed income market views are expressed through portfolio exposure to certain debt sectors and country markets via individual security, ETF, or mutual fund holdings. The exposures follow from an analysis of underlying issuing entity (e.g., government, corporate, mortgage-backed, or asset-backed), credit quality, maturity, duration, callability, taxability, and currency exposures. Currency market views are expressed directly through portfolio exposure to currencies and may be implemented through futures and forward contracts and ETFs. Indirect currency exposure is also taken into account as achieved through equity and fixed income positions. Commodity market views are expressed through portfolio exposure to

different commodity sectors (e.g., agricultural, metals, etc.) and may be implemented through futures and forward contracts and ETFs.

Real estate market exposure may be obtained via portfolio exposure to REITs or direct holding of real estate.

Cash exposure is informed by the macro view of valuation of alternative markets, and implemented through portfolio investment in money market mutual funds.

The risks are lost opportunities by not identifying leading market sectors. In addition we are reducing risk by eliminating sectors that fundamentally are not appropriate given where we are in the current economic cycle. There are no guarantees if we are wrong in our sector picks. We try to limit losses if a sector fundamentally breaks down. KCM pays all trading fees.

We use individual stocks, bonds, mutual funds, ETFs and specialty mutual funds.

Investing in the above securities can be affected by a host of factors, including political or social conditions, diplomatic relations, limitations or removal of funds or assets, or imposition of (or change in) exchange control or tax regulation in such markets. The past performance of securities or other investments does not necessarily indicate or predict future performance, and the value of investments and income arising there from can fall as well as rise; the investor may get back less than what was invested; and no assurance can be given that any portfolio or investment described above would yield favorable investment results.

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situations at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Peter Karp is a registered representative of IFS, which is a broker/dealer. Please refer to the "Conflicts of Interest" section in "Item 5: Fees and Compensation" for additional disclosures about this relationship.

Peter Karp, President, is a licensed life insurance agent affiliated with various insurance agencies. In this capacity he sells life insurance and annuity products. Please refer to the "Conflicts of Interest" section in "Item 5: Fees and Compensation" for additional disclosures about this relationship.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by KCM and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed after client trades have been completed. When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

KCM and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

Selection of Brokers

In selecting brokers to execute portfolio transactions, we make a good faith judgment of about which broker would be appropriate. We take into consideration not only the available prices and rates of brokerage commissions, but also other relevant factors that may include (without limitation):

- the execution capabilities of the broker/dealer,
- research (including economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis),

- custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities,
- the size of the transaction,
- the difficulty of execution,
- the operational facilities of the broker-dealers involved, and
- the quality of the overall brokerage and research services provided by the broker/dealer.

When we select the broker/dealer for a transaction, we may cause you to pay a higher commission for effecting a transaction than another broker/dealer would have charged for the same transaction. We do this if we determine in good faith that the amount of the commission is reasonable in relation to the value of the brokerage and research services provided by the broker/dealer. The determination is viewed in terms of either the particular transaction or our overall responsibilities to you.

With each client's consent, most of our client accounts use the services of Fidelity Brokerage Services, LLC ("Fidelity"), an affiliate of Fidelity Investments, an independent and unaffiliated FINRA-registered broker-dealer.

Fidelity provides us with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist us in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help us manage and further develop our advisory practice. These services include, but are not limited to, marketing material, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology.

Our receipt of the foregoing economic benefits from Fidelity raises potential conflicts of interest. Fidelity most likely considers the amount and profitability to Fidelity of the assets in, and trades placed for, our client accounts. Fidelity has the right to terminate these services in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain these services from Fidelity, we may have an incentive to recommend to our clients that the assets under management by Karp Capital Management be held in custody with Fidelity and to place transactions for your account with Fidelity. Our receipt of these services does not diminish our duty to act in your best interest, including to seek best execution of trades.

Aggregation of Orders

We do not aggregate our purchases. Each client's account is built and adjusted on its own merits. The risk is market timing that could affect the purchase or sale positively or negatively.

When trading across accounts, the trades are placed on a blotter and sent to Fidelity together for execution. Otherwise trades are placed during the account's review cycle.

Directed Brokerage

You may instruct us to execute any or all securities transactions for your account with or through one or more broker/dealers designated by you. In these cases, you are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers and you are satisfied with the terms and conditions. We have no responsibility for obtaining the best prices or any particular commission rates for transactions with or through the broker/dealer in these situations. You recognize that you may not obtain rates as low as you might otherwise obtain if we had discretion to select broker/dealers other than those chosen by you. If you would like us to cease executing transactions with or through the designated broker/dealer you must notify us in writing.

Soft Dollars

“Soft dollars” are typically generated when an investment advisor enters into an agreement with an executing broker to receive a portion of the commissions generated by the advisor’s client trades. The soft dollars are allocated to the investment advisor and can then be used to purchase items or services. The investment advisor has a fiduciary duty to its clients to obtain best execution, on an overall basis, for any securities transactions.

We do not use soft dollars as described above. The SEC recently changed the wording of certain questions on the Form ADV and has indirectly changed the definition of soft dollars. Due to the new wording, the receipt of goods and/or services from a third party in connection with providing advice to clients could be seen as “soft dollars.” The additional services we receive from Fidelity, as disclosed in Item 14 below, would fall under this description of soft dollars.

ITEM 13: REVIEW OF ACCOUNTS

Accounts are reviewed daily and weekly. For the client, reviews can be done on demand (and often are) or as agreed upon in advance. Minimally, every 6 months. Client reviews cover asset allocation, portfolio performance vs agreed upon benchmark(s), fixed income analysis and income statement.

Financial plans are reviewed 1-2 times per year or when there’s a life changing financial event.

All reviews are performed by Peter Karp, President, CIO.

Investment management clients receive quarterly reports which include performance vs. benchmark information. You may request an interim copy of this report at any time.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We may receive from Fidelity, without cost to us, marketing materials, computer software and related systems support, which allow us to better monitor client accounts maintained at Fidelity. KCM may receive the software and related support without cost because we render investment management services to clients that maintain assets at Fidelity.

Specifically, we may receive the following benefits from Fidelity through the Fidelity Private Client Group:

- receipt of duplicate client confirms and bundled duplicate statements;
- access to a trading desk that exclusively services its Active Trader Services participants;
- access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and
- access to an electronic communication network for client order entry and account information.

We have engaged a solicitor to provide client referrals. We pay this solicitor 15% of the fees we earn for managing the client that was referred. KCM anticipates that any future solicitors will be similarly compensated. If you are referred by a solicitor, this practice will be disclosed in writing and we will comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and any similar state rule or statute.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we are considered to have custody of the assets in that account. At no time do we accept physical custody of client assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in “Item 5: Fees and Compensation.” You will also receive quarterly statements directly from custodian of the account that details all transactions in the account.

ITEM 16: INVESTMENT DISCRETION

As one of the conditions of managing your account, you are required to provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

We do not allow clients to place limitations to our discretionary authority.

ITEM 17: VOTING CLIENT SECURITIES

As a matter of policy and as a fiduciary to our clients, we have responsibility for voting proxies for your portfolio securities consistent with your best economic interests. We maintain written policies and procedures as to the handling, research, voting and reporting of proxy voting and make appropriate disclosures about our proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities

and maintaining relevant and required records. You may provide direction regarding any particular proxy solicitation.

You may elect to retain the authority to vote the proxies yourself. In these cases, you will receive proxies and other related paperwork directly from your custodian. Upon request we will provide guidance about voting a specific proxy solicitation.

You may request a copy of our Proxy Policies and Procedures and/or information about how a proxy was voted at any time.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$1,200 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

ITEM 1: COVER SHEET
Part 2B



Peter C. Karp

Karp Capital Management Corporation

221 Caledonia St.
Sausalito, CA 94965
(415) 345-8185

Prepared: March 23, 2015

This Brochure Supplement provides information about Peter C. Karp that supplements the Karp Capital Management Corporation Brochure. You should have received a copy of that Brochure. Please contact Peter C. Karp, President at (415) 345-8185 or peter@karpcapital.com if you did not receive Karp Capital Management Corporation's Brochure or if you have any questions about the content of this supplement.

Additional information about Peter C. Karp is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Peter C. Karp was born in 1965. He received a BA in Biochemistry and Economics from UC Santa Barbara in 1987 and a MBA Executive Certificate from Wharton School of Business Financial Consultants Program in 1999.

Employment Background

Employment Dates: 5/2004 - Present
Firm Name: Karp Capital Management Corporation
Type of Business: Investment Advisor
Job Title & Duties: President, Chief Investment Officer

Employment Dates: 8/2014 - Present
Firm Name: Infinity Financial Services
Type of Business: Broker/Dealer
Job Title & Duties: Registered Representative, Retirement Planning Specialist.

Employment Dates: 9/2004 - Present
Firm Name: Finet Mortgage of Saratoga
Type of Business: Mortgage Broker
Job Title & Duties: Mortgage Consultant.

Employment Background (continued)

Employment Dates: 8/2014 – 8/2014
Firm Name: Mutual Securities, Inc.
Type of Business: Broker/Dealer
Job Title & Duties: Registered Representative, Retirement Planning Specialist.

Employment Dates: 6/2004 – 8/2014
Firm Name: Financial Telesis
Type of Business: Broker/Dealer
Job Title & Duties: Registered Representative, Retirement Planning Specialist.

Employment Dates: 5/1993 - 5/2004
Firm Name: Merrill Lynch
Type of Business: Asset Management/Financial Planning
Job Title & Duties: Financial Consultant. Responsible for integrating and managing retirement and taxable accounts for individuals and businesses.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Peter Karp, is a licensed life insurance agent affiliated with various insurance agencies. In this capacity he sells life insurance and annuity products. If you elect to implement insurance recommendations through Mr. Karp, he will receive the normal and customary commissions. Mr. Karp is also a registered representative of Infinity Financial Services ("IFS"), a broker/dealer duly registered with FINRA. In that capacity, Mr. Karp executes securities transactions on behalf of clients of IFS. In some cases, clients of KCM may also be clients of IFS. In these instances, Mr. Karp has an incentive to recommend investment products based on the compensation he receives, rather than on client's needs. Clients are under no obligation to purchase or apply for any insurance or brokerage products, or to use Mr. Karp as the broker for insurance or securities products purchased. If clients decide to purchase or apply for insurance or securities, or use Mr. Karp as the broker for insurance products or securities, a conflict may exist between the interests of Mr. Karp and the interests of the client. Peter C. Karp is also a licensed mortgage broker and real estate broker with Finet Mortgage of Saratoga ("Finet").

Clients may purchase all of the above products and services from individuals other than Peter Karp, and may use firms other than those shown above.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Karp does not receive any economic benefit from any non-client for providing advisory services, other than those listed in Item 4 above.

ITEM 6: SUPERVISION

Mr. Karp, President, is the owner and sole person providing investment advice on our behalf. His telephone number is (415) 345-8185.