

**Byron L. Studdard**

**First Security Capital Management LLC**

**1491A East Venice Avenue, Venice, FL 34292**

**941-483-3732**

**3/31/2011**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about **Byron L. Studdard** that supplements the First Security Capital Management LLC (FSCM) brochure. You should have received a copy of that brochure. Please contact Kristina Garbade Office Manager if you did not receive First Security Capital Management LLC brochure or if you have any questions about the contents of this supplement.

Additional information about **Byron L. Studdard** 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***

Name: Byron L. Studdard

Year of Birth: 1969

*Formal Education after High School:*

- Jacksonville State University, Bachelor of Science 1991
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*Business Background for the Previous Five Years:*

- First Security Capital Management LLC Financial Advisor-Planner 11/09-Present
- Studdard Financial, President Financial Advisor 8/03-Present
- American Portfolios Financial Services, Registered Representative 8/03-11/10
- The Legend Group, Regional Vice President, Financial Advisor 5/02-8/03
- American Express Financial Advisors, District Manager, Financial Advisor 9/93-5/02
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*Certifications:*

- Certified Financial Planner® (CFP®) Accredited by the National Commission for Certifying Agencies (NCAA), this designation is issued by the Certified Financial Planner Board of Standards (CFPBS) and is granted to individuals who complete a CFP Certification Examination and as well as to meet the following prerequisites: bachelor's degree from a accredited college or university and three years of full time personal financial planning experience. In order to qualify, the candidate must complete a CFP board registered program or hold one of the following titles: CPA, CHFC, Chartered Life Underwriter (CLU), CFA, PhD in business economics, Doctor of Business Administration or Attorney's License. Once issued, the candidate is required to complete 30 hours of continuing education every two years and must continuously meet the standards administered by CFPBS.

### ***Disciplinary Information***

Byron has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which he was convicted of, or pled guilty or nolo contendere ("no contest") to any felony; a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or a conspiracy to commit any of these offenses; is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to

commit any of these offenses; was found to have been involved in a violation of an investment-related statute or regulation; or was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the supervised person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

Byron has never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he was found to have caused an investment-related business to lose its authorization to do business; or was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority denying, suspending, or revoking the authorization of the supervised person to act in an investment-related business; barring or suspending the supervised person's association with an investment-related business; otherwise significantly limiting the supervised person's investment-related activities; or imposing a civil money penalty of more than \$2,500 on the supervised person.

Byron has not had a self-regulatory organization (SRO) proceeding in which he was found to have caused an investment-related business to lose its authorization to do business; or was found to have been involved in a violation of the SRO's rules and was: barred or suspended from membership or from association with other members, or was expelled from membership; otherwise significantly limited from investment-related activities; or fined more than \$2,500.

Byron has not had any other proceeding in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

In September 2005 FINRA received a complaint from a client. The complaint went to arbitration-docket #05-04379. However, the parties chose to settle the matter in order to avoid the costs associated with arbitration. Byron was dismissed from the matter and American Express Financial Advisors settled for \$150,000.00 with Byron contributing \$5000.00.

There were three customer disputes between 2004-2006. All were investigated and all were dismissed or denied.

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

Byron is not registered and does not have an application to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (FCM), commodity pool operator ("CPO"), commodity training advisor ("CTA"), or an associated person of an FCM, CPO, or CTA.

Also, there is no relationship with any other financial activities that would create a conflict of interest with clients. Byron does not receive any commissions, bonuses or other compensation from the sale of any securities or other investment product.

### ***Additional Compensation***

Byron does not receive additional compensation in his capacity at FSCM from any other source.

### ***Supervision***

Dennis Makarewicz, as Chief Compliance Officer of First Security Capital Management LLC, supervises and monitors Byron Studdards activities on a regular basis. He reviews all written correspondence and written financial advice that Byron Studdard provides to his clients. Please contact Dennis Makarewicz at 941 483 3732 if you have any questions about this brochure.