

**CAPITAL INVESTMENT MANAGEMENT, LLC**  
Doing Business As



ITEM 1 - COVER PAGE

FORM ADV PART 2B\*

**Brochure Supplement:**

Professional Background of

**Sean A. Lehmann**

**February 2014**

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\*This brochure supplement provides information about the qualifications of Sean A. Lehmann. This is a supplement to The Sullivan Group's brochure which you should have received previously. Please contact the Firm's Chief Compliance Officer, Sean A. Lehmann at telephone: 949-388-3440, if you have not received the brochure or if you have any questions about the contents of this supplement. Additional information about The Sullivan Group is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 - Educational Background and Business Experience**

**SEAN A. LEHMANN**

**Born** 1964

### **Education**

Florida Atlantic University, Boca Raton, FL - 1987: B.A. in Political Science  
FINRA examinations - Series 7, 63, 65

### **Business Background**

08/2009 to Present	Capital Investment Management, LLC, dba The Sullivan Group, Laguna Nigel, CA Managing Member and Chief Compliance Officer
09/2009 to Present	Purshe Kaplan Sterling Investments, Albany, NY Registered Representative
12/2007 to 08/2009	Morgan Stanley & Co., Inc., Roseville, CA Senior Vice President, Financial Advisor
06/2002 to 12/2007	Wachovia Securities, LLC, Roseville, CA Managing Director, Financial Advisor

### **Professional and Community Activities**

Sean Lehmann volunteers his time with a number of charitable organizations and is the past President and founding board member of the Placer County Sheriff's Council. He is also a former member of the Finance Committee - Sacramento metro Chamber of Commerce and was on the board of the California Capital Airshow. In college, Sean Lehmann worked as a Congressional intern for U.S. Congressman E. Clay Shaw (R-FL). Following graduation, Sean Lehmann served as a U.S. Naval Aviator, stationed primarily in California.

## **Item 3 - Disciplinary Information**

Sean Lehmann has no reportable disciplinary events in his professional history.

## **Item 4 - Other Business Activities**

Sean Lehmann is the managing member and President of California Tactical, LLC, a private retail store that he owns and operates in Roseville, CA. California Tactical works closely with law enforcement agencies to supply guns, safety vests, helmets and other safety devices. He is also affiliated with California Tactical's sister company, Direct Action Tactical which provides similar equipment to the California prison system. All of his responsibilities with California Tactical, LLC and Direct Action Tactical are performed after the close of the securities markets and after The Sullivan Group's business hours and amount to approximately 10 hours per week.

#### **Item 5 - Additional Compensation**

Other than as may have been previously disclosed in the Firm's Form ADV Part 2A, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services. Employees are not paid "sales awards" or other prizes for referring clients to the Firm.

#### **Item 6 - Supervision**

All Firm personnel are supervised by Sean Lehmann, Managing Member and Chief Compliance Officer, and/or Kurt J. Halverstadt, Managing Member whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

#### **Item 7 - Requirements for State-Registered Advisors**

In September 2011 Mr. Lehmann filed for personal bankruptcy after a judgment was entered against him in an action filed by a former broker-dealer employer. The action related to the circumstances under which Sean Lehmann left the employment at the time he and Kurt Halverstadt started The Sullivan Group. The arbitration claim did not involve securities trading, client investments or any customer complaint but was employment-related only. All outstanding judgments against Mr. Lehmann, including that of the prior employer, were discharged in the bankruptcy proceeding.

Mr. Lehmann has not been held personally liable in any proceeding involving claims of improper investment-related business activity, fraud, false statements or omissions, theft, embezzlement, other wrongful taking of property, bribery, forgery, counterfeiting, extortion, or dishonest, unfair or unethical practices.