

Brochure Supplement

May 17, 2011

Peter S. Jacobs

3517 211th Place SE
Sammamish, WA 98075

(425) 372-7481

This brochure supplement provides information about Peter S. Jacobs that supplements the brochure of Jacobs Broel Asset Management, LLC (herein after "JBAM"), a copy of which you should have received. Please contact our Chief Compliance Officer if you did not receive Jacobs Broel Asset Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Peter S. Jacobs is available on the SEC's website at www.adviserinfo.sec.gov.

Jacobs Broel Asset Management, LLC, a Registered Investment Adviser

3517 211th Place SE, Sammamish, WA 98075 | (425) 372-7481 | www.jacobs-broel.com

Item 2. Educational Background and Business Experience

Born 1965

Post-Secondary Education:

University Of Chicago Graduate School of Business – 1994, MBA, Business Administration

University of Cincinnati – 1989, BS, Aerospace Engineering

Recent Business Background:

Jacobs Broel Asset Management, LLC, President, January 2011 - Present

Ragen MacKenzie (a division of Wells Fargo Investments, LLC), Director of Research, June 1994 – January 2011

Professional Designations:

Peter Jacobs is a Chartered Financial Analyst (“CFA”) charterholder. The CFA® charter is a credential awarded by the CFA Institute to individuals who meet its education, examination, sponsorship, experience and ethics requirements. To earn a CFA® charter, eligible candidates must have four years of qualified investment work experience, become a member of the CFA Institute, adhere to the Code of Ethics and Standards of Professional Conduct on an ongoing basis, and complete the CFA® program, which requires the passage of three separate six-hour examinations. Topics tested by the CFA Institute include ethical standards, quantitative methods, economics, financial reporting, corporate finance, equities, fixed income, derivatives, alternative investments, and portfolio management.

Item 3. Disciplinary Information

JBAM is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of Peter S. Jacobs. JBAM does not have any required disclosures to this Item.

Item 4. Other Business Activities

JBAM is required to disclose if Peter S. Jacobs is engaged in any investment-related business or occupation, including whether the relationship creates a material conflict of interest or if Peter S. Jacobs receives compensation from the sale of securities products. JBAM is also required to disclose if Peter S. Jacobs is actively engaged in any other business that provides a substantial source of Peter S. Jacobs's income or involves a substantial amount of his/her time. JBAM does not have any required disclosures to this Item.

Item 5. Additional Compensation

JBAM is required to disclose if Peter S. Jacobs receives an economic benefit outside of his/her regular compensation (i.e., salary plus regular bonus) for providing advisory services (e.g. additional bonus for referrals). JBAM has no disclosures related to this Item.

Item 6. Supervision

Jesse M. Broel, Chief Compliance Officer, is responsible for supervising Peter S. Jacobs's advisory activities on behalf of JBAM. Jesse M. Broel's phone number is (425) 372-7481.

JBAM supervises its personnel and the investments made in client accounts. JBAM monitors the investments recommended by Peter S. Jacobs to ensure those investments are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance as well as any restrictions requested by the client.

JBAM periodically reviews the advisory activities of Peter S. Jacobs, which may include reviewing individual client accounts and correspondence (including emails) sent to and received by Peter S. Jacobs.

Item 7. Requirements for State-Registered Advisers

This section requires JBAM to make certain additional disclosures regarding Peter S. Jacobs. This would include any arbitrations, certain court proceedings or bankruptcy. JBAM has no additional disclosures related to this Item.