



**OXBOW ADVISORS, LLC**  
**Main Office Form ADV Part 2B**

**800 N. Shoreline Blvd, Suite 2200 South**  
**Corpus Christi, Texas 78401**  
**361-692-1296**

**November 2016**

**Supervised Persons:**

**James Bain, Barry Brauchi, Courtney Bechtol, Brent Holt,**  
**James Theodore Oakley, and Alexander Pierce, III**

This Brochure Supplement provides information about James Bain, Barry Brauchi, Courtney Bechtol, Brent Holt, James Theodore Oakley, and Alexander Pierce, III that supplements the Form ADV Part 2A Brochure of Oxbow Advisors, LLC. (“Oxbow,” “we,” or “us”). You should have received a copy of Oxbow’s Brochure. Please contact us at 361-692-1296 or Beverly B. Hornsby, Chief Compliance Officer at [beverlyhornsby@oxbowadv.com](mailto:beverlyhornsby@oxbowadv.com) or 713-961-0462 if you did not receive Oxbow’s Brochure or if you have any questions about the contents of this supplement.

Additional information about James Bain, Barry Brauchi, Courtney Bechtol, Brent Holt, James Theodore Oakley, and Alexander Pierce, III is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Additional Offices**

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711 N. Carancahua

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500 W. 5<sup>th</sup> Street, Suite 1205

Austin, TX 78701

Ph: 512-386-1088

Fax: 512-505-8145

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## **Educational Background and Business Experience**

### **James M. Bain**

Mr. Bain was born in 1971

He received a B.S. in Finance & Accounting from Texas A&M University in College Station, Texas, in 1999

His business experience includes:

Herndon Plant Oakley Ltd., Financial Advisor from 1999 to present

Oxbow Advisors, LLC, Registered Representative from 1/2012 to present

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### **Barry L. Brauchi**

Mr. Brauchi was born in 1980

He received a B.S. in Personal Financial Planning from Texas Tech University in Lubbock, Texas, in 2003

His business experience includes:

Oxbow Advisors, LLC, Registered Representative from 8/2016 to present

Purshe Kaplan Sterling from 5/2012 to 8/2016

Syntal Capital Partners, LLC from 05/2012 to 8/2016

Merrill Lynch, Pierce, Fenner & Smith Inc. from 07/2003 to 5/2012

### **Courtney L. Bechtol**

Ms. Bechtol was born in 1987

She received a BBA with a major in Marketing from University of Texas, Austin, in 2010

Her business experience includes:

Herndon Plant Oakley Ltd., Registered Representative from 6/2010 to present

Oxbow Advisors, LLC, Registered Representative from 2/2011 to present

University of Texas, Austin, Student, 8/2006 to 5/2010

### **Brent S. Holt**

Mr. Holt was born in 1977

He received a B.S. in Industrial Distribution from Texas A&M University in College Station, Texas, in 2000

His business experience includes:

Herndon Plant Oakley Ltd., Registered Representative and Investment Advisor Representative from 2007 to present

Oxbow Advisors, LLC, Registered Representative from 1/2012 to present

### **James “Ted” Theodore Oakley, CFA, CFP**

Mr. Oakley was born in 1950

He received a BBA from Texas Tech University, in Lubbock, Texas, in 1974

His business experience includes:

Herndon Plant Oakley Ltd., Limited Partner / Principal from 1/1998 to present

Oxbow Advisors, LLC, Principal Owner, Managing Member from 10/2007 to present

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Springwater Advisors, LLC, Managing Member from 03/2009 to 12/2012

### **Alexander W. Pierce, III**

Mr. Pierce was born in 1956

He received a BBA from Southern Methodist University, in Dallas, Texas

His business experience includes:

Herndon Plant Oakley Ltd., Managing Director from 4/2010 to present

Oxbow Advisors, LLC, Registered Representative from 6/2011 to present

Roger H. Jenswold & Co., Senior Vice President/Portfolio Manager, from 7/1997 to 4/2010

## **Disciplinary Information**

There is no material information or facts regarding any legal or disciplinary events that would be material to your evaluation of Mr. Bain, Mr. Brauchi, Mr. Holt, Ms. Bechtol, Mr. Oakley, or Mr. Pierce's integrity, or the investment advisory services provided by Mr. Bain, Mr. Brauchi, Mr. Holt, Ms. Bechtol, Mr. Oakley, or Mr. Pierce through us.

## **Other Business Activities**

### **Broker Dealer Activities**

Mr. Bain, Mr. Brauchi, Ms. Bechtol, Mr. Holt, and Mr. Oakley (registered representatives, our, us, or we) are registered with HPO to engage in broker-dealer activities. In our capacity as registered representatives of HPO, we may either execute trades on behalf of customers of HPO, or oversee the execution of trades on our behalf. In our capacity as a broker-dealer, we may be used to execute portfolio transactions for investment advisory clients at the discretion of the client, these transactions will be conducted subject to proper, and customary, disclosure including but not limited to compensation received by us and Mr. Oakley.

If you are in an advisory program of Oxbow, a registered representative may receive commissions when portfolio transactions are effected on your behalf. Notwithstanding the above, a registered representative may (i) charge an advisory fee and a ticket charge for non-wrap clients; (ii) receive a portion of the distribution and Rule 12b-1 fees from the issuers of a limited number of mutual funds that are utilized by advisory clients; and (iii) money market mutual funds, or comparable investments in which to hold cash reserves in your account by the registered representatives are limited to certain investments. The selection includes a limited number of money-market, municipal money-market and government money-market funds, and the issuers of funds pay us a distribution fee in our capacity as a broker-dealer. Mr. Oakley may receive a portion of this compensation in his capacity as an owner of HPO, and it is in addition to other fees, etc. received from client accounts.

As a result of the above mentioned broker-dealer activities, a conflict of interest exists in that there may be an incentive if a registered representative recommend securities which generate commissions for a registered representative, rather than based on the client's needs in advisory accounts. Notwithstanding such conflict of interest, we address our fiduciary duty by maintaining

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oversight of these registered representatives to ensure they consider their advisory client's best interests.

### **Investment Advisory Activities**

Mr. Oakley is a principal owner and managing member of Oxbow Advisors, LLC. Oxbow Advisors, LLC is affiliated by common ownership with HPO.

### **Insurance Agency Activities**

HPO is licensed as an insurance agency in the state of Texas. Mr. Oakley (insurance agents, our or we) are licensed insurance agents in the state of Texas, and have contracts and or appointments with various insurance companies. While the insurance agents do not actively market insurance products to our advisory clients, to the extent insurance products are purchased through the insurance agents by advisory clients, the insurance agents and HPO may be paid a commission by the insurance company who issues the policy. This creates a conflict of interest because there may be an incentive for the insurance agents to recommend insurance products based on the compensation received, rather than on your needs. Notwithstanding such conflict of interest, we do not generally utilize insurance products as a part of our portfolio recommendations and insurance marketing activities represent less than 1% of our overall financial services activities. Finally, to the extent insurance products are sold to an advisory client, we address our fiduciary duty by utilizing insurance products only where it is in the best interest of clients, and after consultation with the client.

### **Additional Compensation**

Mr. Bain, Mr. Brauchi, Ms. Bechtol, Mr. Holt, Mr. Oakley, and Mr. Pierce do not receive additional compensation from any third party for providing investment advisory services.

As described above in the section titled "Other Business Activities," additional compensation may be earned by the registered representatives or insurance agents as a result of providing investment advisory services as follows:

- As registered representatives of HPO, brokerage commissions and compensation on non-wrap accounts may be earned. The amount of commissions will fluctuate based on their overall production.
- As licensed insurance agents through HPO in the state of Texas, insurance commissions may be earned. The amount of commissions paid by us to the insurance agents will fluctuate based on their overall production.
- Mr. Oakley also earns commissions and compensation indirectly as a result of their ownership interest in HPO. That compensation is based on the overall profitability of HPO.

### **Supervision**

James Bain, Barry Brauchi, Courtney Bechtol, Brent Holt, James Theodore Oakley, and Alexander Pierce are supervised by Beverly Hornsby, Chief Compliance Officer of Oxbow. Beverly Hornsby can be contacted by phone at 713-961-0462. Under the supervision of Beverly

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Hornsby, Oxbow monitors the advisory activities of James Bain, Barry Brauchi, Courtney Bechtol, Brent Holt, James Theodore Oakley, and Alexander Pierce through:

- Review and approval of the opening of all new client accounts
- Periodic and regular monitoring of trade activities
- Periodic and regular monitoring of client correspondence, including e-mail
- Periodic and regular monitoring of their personal trading activities including any account over which James Bain, Barry Brauchi, Courtney Bechtol, Brent Holt, James Theodore Oakley, and Alexander Pierce, III have direct or indirect beneficial interest.
- Periodic and regular monitoring of their outside business activities
- Annual attestations of business and personal activities

Additionally, Oxbow maintains policies, procedures, and a Code of Ethics to guide the supervision of our advisory activities.