

Part 2B of Form ADV: *Brochure Supplement*

Timothy J. Lysaght

425 Walnut Street, Suite 2260

Cincinnati, OH 45202

Telephone: (513) 977-4784

Email: timlysaght@eukleswm.com

Eukles Asset Management, LLC

425 Walnut Street, Suite 2260

Cincinnati, OH 45202

Telephone: (513) 977-4781

Web Address: www.euklesam.com

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This brochure supplement provides information about Timothy J. Lysaght that supplements the Eukles Asset Management, LLC (“EAM”) brochure. You should have received a copy of that brochure. Please contact Mr. Lysaght if you did not receive EAM’s brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy J. Lysaght is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Timothy Lysaght’s CRD number is 1858903.

Item 2. Educational Background and Business Experience

YEAR OF BIRTH: 1957

EDUCATION: Thomas More College, BA in Economics, 1980

BUSINESS BACKGROUND

- Eukles Asset Management, LLC, Member, 2011 to present
- LPL Financial LLC, Registered Representative, 2011 to present
- Morgan Keegan & Co., Inc., Managing Director, 2003 to 2011
- Citigroup Global Markets, Vice President, 1989 to 2003

Item 3. Disciplinary Information

EAM is required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Lysaght.

While employed by Morgan Keegan Tim Lysaght and Steve Jung's client Raymond and Lana Makin were injured by the demise of the RMK Select Intermediate Bond Fund. The fund was promoted by Morgan Keegan as a low risk bond fund for income oriented investors. Lysaght and Jung used the Morning Star five star fund, managed by Barron's manager of the year, James Kelso, as the fixed income component of an asset allocation model created by Morgan Keegan in a product called Goal Track. The fund posted unprecedented losses in the bond market demise and the Makin's pursued a remedy from Morgan Keegan. Morgan Keegan settled with the claimants on February 22, 2011 without implication or participation by Lysaght or Jung.

Item 4. Other Business Activities

Timothy J. Lysaght is separately licensed as a registered representative of LPL Financial, a FINRA-member broker dealer. Mr. Lysaght serves as supervisor of Eukles Wealth Management, which is considered a broker dealer branch of LPL Financial. The management's affiliation with LPL Financial may pose a potential conflict of interest when determining whether Eukles Asset Management has fulfilled its obligation to seek best execution for client accounts. Mr. Lysaght is also an insurance agent for one or more insurance companies. As such, Mr. Lysaght, in his separate capacities as a registered representative and/or an insurance agent, is able to effect securities transactions and/or purchase

insurance for clients, for which he will receive separate and additional compensation. However, neither EAM nor Mr. Lysaght will receive commissions, service fees or other compensation from the sale of securities or insurance products during the provision of the advisory services described in Item 4 of EAM's Firm Brochure. The sole compensation earned by EAM and Mr. Lysaght from the provision of advisory services is disclosed in Item 5 of EAM's Firm Brochure.

Item 5. Additional Compensation

Timothy Lysaght may receive the following forms of additional compensation as a result of providing advisory services to clients:

Mr. Lysaght may receive non-cash compensation from product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Product sponsors may also pay for education or training events that he may attend. This practice gives Mr. Lysaght an incentive to recommend investment products based on the compensation received, rather than on the client's needs.

Mr. Lysaght may receive from LPL Financial production bonuses, stock options, reimbursement of fees paid to LPL Financial for items such as administrative services, and other things of value such as free or reduced-cost attendance at LPL Financial's national sales conference or top producer forums and events. Production bonuses, administrative fee reimbursements, and awards for conference attendance are based on overall business produced by Mr. Lysaght and do not favor one product or program over others. The awarding of stock options is based on total production, recurring revenue and growth rate of production.

Item 6. Supervision

Timothy J. Lysaght, Member, Steven R. Jung, Member, and Brian Lysaght, Chief Executive Officer and Chief Investment Officer, are responsible for the supervision, formulation and monitoring of investment advice offered to clients. Messrs. Lysaght, Jung and Lysaght review and oversee all material investment policy changes and conduct periodic testing to ensure that client objectives and

mandates are being met. They can be contacted at (513) 977-4799.