

Item 1. Cover Page

Part 2B of Form ADV: Brochure Supplement

David Goldman

**Chapin Davis Asset Management
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Baltimore, MD 21210
410-435-3200**

Dated: October 1, 2011

This brochure supplement provides information about David Goldman that supplements the Chapin Davis Asset Management brochure. You should have received a copy of that brochure. Please contact Stephanie Elliott at 410-435-3200 if you did not receive Chapin Davis Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about David Goldman] is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Name of Supervised Person, Designations

1. Provide year of birth (1961)
2. Provide educational background after high school.
3. Bachelor of Arts at Towson State University)
4. Provide business background for past 5 years, including positions/titles. If the supervised person has no business background, the adviser must disclose this fact in the supplement. Second Vice President Smith Barney 1998-2009 Senior Vice President Chapin Davis 2009-present

Item 3. Disciplinary Information

David Goldman has never been the subject of any kind of legal or disciplinary event material to a client's evaluation of [his] integrity.

Item 4. Other Business Activities

David Goldman is not actively engaged in any other outside investment related business.

Item 5. Additional Compensation

David Goldman does not receive any economic benefit from any person who is not a client for providing advisory services.

Item 6. Supervision

Our investment adviser representatives and employees are required to adhere to our compliance policies and procedures in the performance of their daily activities and responsibilities to us and you. Our compliance policies and procedures include an overview of the various state statutes and regulations governing our operations and are designed to comply with applicable regulations and to facilitate the timeliness and quality of our compliance activities.

Robert B. Alderman is responsible for supervising David Goldman advisory activities on behalf of the Adviser. If you have any questions or concerns about your account, you are asked to contact Robert B. Alderman by calling 410-435-3200 or email to balderman@chapindavis.com

Item 7. Requirements for State-Registered Advisers

State registered advisers are required to disclose certain events in which their supervised persons have been involved. David Goldman has not been involved in any such event and therefore this Item is not applicable.