



Item 1. Cover Page

Part 2B of Form ADV: Brochure Supplement

Charles Bailey

**Chapin Davis Asset Management
2 Village Square, Suite 200
Baltimore, MD 21210
410-435-3200**

Dated: October 1, 2011

This brochure supplement provides information about Charles Bailey 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 Charles Bailey 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. Born: 1979
2. BA Washington College 2002 Major Economics Minor Business Management
3. Financial Advisor UBS Jan 2006 to April 2009
Registered Representative Chapin Davis Investments May 2009 to present
Registered Investment Advisors Chapin Davis Asset Management May 2009 - present

To help clients understand the value of the designation earned by Charles Bailey below is a summary of the minimum qualifications required to obtain each designation.

Item 3. Disciplinary Information

Charles Bailey 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

Charles Bailey is not actively engaged in any other outside investment related business.

Item 5. Additional Compensation

Charles Bailey 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 Charles Bailey 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. Charles Bailey has not been involved in any such event and therefore this Item is not applicable.