



Item 1. Cover Page

Part 2B of Form ADV: Brochure Supplement

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

Dated: September 30, 2011

This brochure supplement provides information about Alex Frisch 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 Alex Frisch is available on the SEC's website at www.adviserinfo.sec.gov.

Securities and investment advisory services offered through Chapin Davis, Inc., Member FINRA/SIPC.

Item 2. Educational Background and Business Experience

Mr. Alex Frisch was born in 1969. He received a BA in Business and Economics and an MBA from Loyola College.

Mr. Frisch has been a registered representative of Chapin Davis Asset Management, and a registered representative of Chapin Davis, Inc., registered broker-dealer and Member FINRA/SIPC since 2009. From 2003 to 2009, Mr. Frisch was a registered representative of Wells Fargo Advisors, LLC. From 1999 to 2003, Mr. Frisch was registered representative of Prudential Securities Incorporated.

Item 3. Disciplinary Information

Alex Frisch 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

Alex Frisch is not actively engaged in any other outside investment related business.

Item 5. Additional Compensation

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

In addition to providing investment advisory services, your financial advisor may also separately engage in the sale of securities as a registered representative of Chapin Davis, Inc. Your financial advisor may also engage in the sale of insurance products as a licensed agent or broker of Chapin Davis Insurance. In your financial advisor's capacity as a registered representative of a broker-dealer, or as a licensed insurance agent or broker, your financial advisor will receive brokerage and insurance commissions for these services.

Broker-dealer registered representatives are required to recommend only those securities transactions that are suitable for a customer, based on the customer's investment objectives and financial circumstances. When acting as a financial advisor offering investment advisory services, your financial advisor is required to act in your best interests.

Item 6. Supervision

Chapin Davis Asset Management's 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 the firm and to our advisory clients. Chapin Davis' compliance policies and procedures include an overview of the various state statutes and regulations governing our advisory operations and are designed to comply with applicable regulations and to facilitate the timeliness and quality of our compliance activities.

Mr. Bruce Alderman is responsible for supervising Alex Frisch's advisory activities on behalf of the Adviser. If you have any questions or concerns about your account, you are asked to contact Mr. Bruce 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. Alex Frisch has not been involved in any such event and therefore this Item is not applicable.