



**Item 1. Cover Page**

**Part 2B of Form ADV: Brochure Supplement**

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

**Dated: March 1, 2012**

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This brochure supplement provides information about Richard L Coale 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 Richard L Coale is available on the SEC's website at [www.adviserinfo.sec.gov](http://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. Coale was born in 1961. Mr. Coale 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 2011. From 2009 through 2010 Mr. Coale was a branch manager for Wells Fargo Advisors in Cape May Ct Hse. NJ. From 2006 through 2009 Mr. Coale was a Regional Vice President for Banc of America Investment Services Inc for the Southern New Jersey region.

**Item 3. Disciplinary Information**

Richard L Coale 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**

Richard L Coale is not actively engaged in any other outside investment related business.

**Item 5. Additional Compensation**

Richard L Coale 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 Richard L Coale'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](mailto: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. Richard L Coale has not been involved in any such event and therefore this Item is not applicable.