

# **Carter, Terry & Company, Inc.**

*3060 Peachtree Road  
Suite 1200  
Atlanta, GA 30305  
404.364.2070  
www.carterterry.com*

## ***Disclosure Brochure***

*March 16, 2020*

This brochure provides information about the qualifications and business practices of Carter, Terry & Company, Inc. (“Carter Terry”). If you have any questions about the contents of this brochure, please contact us at 770.364.2070. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Carter Terry is an investment adviser registered with the Securities and Exchange Commission. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an investment adviser are intended to provide you with information to assist in your determination as to whether or not to retain the services of that investment adviser.

Additional information about Carter Terry also is available on the SEC’s website at:  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

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## Item 2 Material Changes

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**Carter, Terry & Company, Inc. has made no material changes to its brochure since its last annual update dated March 13, 2019.**

Currently, our brochure may be requested by contacting us by phone at 770.364.2070. We will provide you with a copy of our current brochure at any time without charge.

Additional information about us and about our investment advisory representatives (“IARs”) is also available via the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Information about your IAR may be found in the IAR’s supplement to our brochure.

*Carter, Terry & Company, Inc.*

*CRD Number 16365*

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## Item 4 Advisory Business

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Carter, Terry & Company, Inc. (“Carter Terry”, we, us, our, ours), located in Atlanta, Georgia, is a Corporation organized under the laws of the State of Georgia, and registered in other states as an investment advisor and broker/dealer. Carter Terry was founded in 1985 and is owned by First Atlanta Financial Services, Inc. Belfield H. Carter, Timothy J. Terry and Kristin W. Montet are owners of First Atlanta Financial Services, Inc. Carter Terry is managed by Timothy J. Terry, Chief Executive Officer, and Belfield H. Carter, Chairman. Carter Terry is registered as an investment adviser with the State of Georgia and is also a broker/dealer registered with the Financial Industry Regulatory Authority (“FINRA”), <https://www.adviserinfo.sec.gov>, CRD#16365.

Our Investment Advisory Representatives (“IARs”), may individually manage the investment assets of their clients as well as recommend independent third-party investment managers to manage all or a portion of client investment assets. Our IARs work with you to identify your investment goals, objectives, and risk tolerances in order to structure an investment account and an investment strategy that is consistent with your stated investment objectives.

### **Portfolio Management Services**

The investment accounts managed by our IARs may consist of stocks, bonds, mutual funds, and exchange-traded funds (“ETFs”).

Your investment accounts and the investment strategies utilized are based upon your specific individual investment objectives, goals and risk tolerances. Our IARs may periodically adjust your account (a process referred to as “rebalancing”) to help ensure that your investment account remains consistent with your objectives, goals, and risk tolerances.

Our IARs rely upon you to notify them of any changes in your objectives, goals and risk tolerances, as well as any other material changes in your personal circumstances (such as your employment, marital status, financial condition, etc.). These changes may require changes in your investment account and the investment strategies employed.

Our IARs may manage your investment account on a discretionary or non-discretionary basis (meaning that your IAR must obtain your specific prior approval before a transaction can be effected for your investment account).

The scope of the discretionary authority be limited to you grant one of our IARs to select specific investments for your account and decide how to allocate your assets among those investments. Your IAR may decide if and when to buy, hold, or sell those investments.

You may impose any reasonable restrictions upon the manner in which your IAR manages your investment account. For example, you may restrict the management of your account to certain types of investment products or investment strategies. You need to inform you IAR if there are specific industries or companies you do not wish to invest in.

### **Wrap Fee Program**

Carter Terry offers a wrap fee program through which we provide portfolio management services as outlined above, for one fee. The wrap fee includes our advisory fee, custodial and brokerage fees. This program is more fully described in our *Carter Terry & Company, Inc. Wrap Fee Program Brochure*. This brochure will be provided to clients utilizing our wrap fee program and free of charge to any client upon request.

A wrap fee program may cost you more or less than purchasing these services separately, depending on the amount of trading activity in your account, the value of services that are provided to you under this program, and other factors. Therefore, IARs have a financial incentive to recommend the wrap fee program over other programs or services. Generally, wrap programs may result in higher overall costs to you in accounts that experience little trading activity. Please review the costs carefully with your IAR to determine whether our wrap fee program is appropriate for your circumstances.

We do not manage wrap accounts differently from how we manage non-wrap accounts.

### **Assets Under Management**

As of December 31, 2019, we managed approximately \$ 194.3 million in client assets were managed on a non-discretionary basis where our clients made the investment decisions based upon our recommendations.

### **Third Party Investment Advisory Services**

We may recommend that all or a portion of your portfolio be allocated to unaffiliated third party investment managers that are available through our custodian RBC Capital Markets, LLC (“RBC”). We have entered into agreements with various third-party investment managers to provide investment management services for our clients. Your IAR will use the information you have provided about your investment objectives, goals, and risk tolerances, as well as other relevant information, to identify a third-party investment manager(s) whose investment strategies appear appropriate for you.

Some of the other relevant information considered in recommending a third-party investment manager include (but are not limited to):

- your preference for certain types of investments or investment strategies;
- your investment time horizon;
- the size and composition of your investment account;
- your tax considerations;
- your IAR's prior experience with and preferences for particular investment managers;
- the fees charged by the investment manager; and
- the registration, experience and capabilities of the investment manager.

Our duties will include assisting you in choosing investment objectives and appropriate third party asset managers, setting restrictions or limitations on the management of the account, explaining portfolio strategies and transactions and answering your questions.

### **Seminars**

Advisory representatives of the firm conduct client seminars where the advisor and/or guest speakers will address a range of topics which may include discussions of economic conditions, financial planning or the management of particular investments in which clients may be invested.

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## **Item 5 Fees and Compensation**

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We offer fee based advisory services. Our fee is calculated based upon the net market value of the investment assets in your account. One-fourth of our fee is billed each calendar quarter based on the value of your account on the last business day of the prior quarter.

Broker-dealers and other financial institutions that hold investment accounts for advisory clients are referred to as custodians. Your custodian will determine the values of the assets in your account.

We charge our investment management fees in advance, meaning that we charge our fees before we have provided our services to you. Our initial fee will be calculated on the day your investment assets are received by your custodian. The amount of the fee will be calculated based on the number of days remaining in that quarter.

Should either one of us terminate the advisory agreement we have entered into before the end of a billing period, any unearned fees that were deducted from your account will be returned to you by us. The amount refunded to you is calculated by dividing the most recent advisory fee you paid by the total number of days in the quarter. This daily fee is then multiplied by the number of calendar days in the quarter that our agreement was in effect. This amount, which equals the amount we earned for the partial quarter, is subtracted from the total fee you paid in advance to determine your refund.

### **Fees for Portfolio Management Services**

All fees are negotiable at our sole discretion. Our fees are charged based on the floating rate schedule below.

Floating Flat Rate Schedule. Our maximum fees for the direct management of your account under a Floating Flat Rate Schedule are as follows:

Assets Under Management	Maximum Annual Fee*
0 - \$100,000	2.00%
\$100,001 - \$500,000	2.00%
\$500,001 - \$1,000,000	2.00%
\$1,000,001 to \$2,000,000	2.00%
\$2,000,001 to \$5,000,000	1.75%
Over \$5 million	1.50%
*All fees are negotiable and defined in your Investment Advisory Agreement.	

*Example Floating Flat Fee Calculation based on \$2,015,000 assets:*

$$\text{Annual Fee} = \$2,000,015 \times 1.75\%$$

The fees will be deducted by the custodian based on your written authorization upon entering into the advisory agreement. The client can elect to be invoiced for the full amount of the fees. Your custodian will provide you with statements that show the amount of the advisory fees paid directly to us. Your custodian does not verify the accuracy of our fee calculations so please review your statements carefully. Please review your statement against the invoice you receive from us.

Our fees may be higher or lower than the fees charged by other advisors for similar services. Our services are not to be considered superior to other investment advisors services and the client may receive comparable services cheaper from other investment advisors



### **Fees for Wrap Fee Program**

The fees for this program are described in our *Carter Terry & Company, Inc. Wrap Fee Program Brochure*. This brochure will be provided to clients utilizing our wrap fee program and free of charge to any client upon request.

### **Fees for Third Party Investment Management Services**

The advisory services provided by third-party investment managers and the fees they charge for those services are detailed in their respective disclosure brochures. Your IAR will provide you with a copy of the brochure for each investment manager recommended to you. The fees that you pay to the third party investment managers are not higher because of the compensation paid to us. Our relationship with the third party investment manager will be clearly communicated to you in their disclosure brochure.

### **Fees for Seminars**

There are no fees charged to attend seminars held by the firm's advisory representatives.

### **General Fee Information**

In addition to our fee, you may be required to pay other charges such as:

- custodial fees;
- internal fees and expenses charged by mutual funds, ETFs and variable annuities;
- fees charged by third party money managers;
- maintenance and termination fees for IRAs, certain retirement and qualified accounts; and,
- other fees, commissions and taxes on brokerage accounts and securities transactions.

None of these fees are paid to or shared with us.

Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us. Complete details of these internal fees and expenses are explained in the prospectuses for each investment. Your IAR will be available to answer any questions you have about fees and expenses.

If you purchase mutual fund shares through the custodian, you may pay a transaction fee that would not be charged if the transaction were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may charge internal fees that are different from mutual funds held at the mutual fund company.

You may purchase shares of mutual funds directly from the mutual fund company without a transaction fee. Those investments, however, will not be part of our advisory relationship with you. This means that they will not be included in our investment strategies, investment performance monitoring, or investment reallocations.

Please be sure to read the section entitled “Brokerage Practices,” which follows later in this brochure.

### **Other Compensation**

Our IARs may also be registered representatives of our broker-dealer, which is a member of Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

If you choose to effect securities transactions through your IAR in his/her capacity as a registered representative of a broker-dealer, your IAR may receive commissions and other compensation from those transactions. For example, your IAR may receive 12b-1 fees, which are fees paid by mutual fund companies for the on-going marketing of their investment products. No representatives will receive commissions on advisory accounts nor will they receive 12b1 fees on these accounts.

Our IARs may also be licensed to sell insurance products through various insurance companies that are unaffiliated with us. As such, they may receive commissions from any insurance products you purchase through them.

The arrangements described above may present a conflict of interest because they could create an incentive for your IAR to make recommendations based upon the amount of compensation he or she could receive rather than based upon your particular needs. We are nonetheless committed to acting in your best interests at all times.

Your IAR will explain to you the specific costs associated with any investments or insurance recommended to you. You always have the choice to decide whether to purchase investments or insurance through your IAR. You also have the right to determine through whom you make those purchases and who implements financial plan recommendations through the investment or insurance professional of your choice.

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## **Item 6 Performance-Based Fees**

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We do not charge performance-based fees for any of the services described in this brochure.

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## **Item 7 Types of Clients**

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We provide advisory services primarily to individuals and families, including their trusts, estates, and retirement accounts.

As a condition for starting and maintaining an advisory relationship with us, we generally require that you have a minimum investment account of \$25,000. We, at our sole discretion, may allow you to engage our services if you have a smaller account. Some of the factors we consider in making this determination include pre-existing client relationships we may have with you or your family members, any additional assets you are anticipated to receive in the future, your account composition, and your anticipated future earning capacity.

At our discretion, we may consider the accounts of your family members in determining whether your account meets our minimum account size requirement.

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## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

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Our IARs select specific investments for your portfolios through the use of fundamental and technical analysis.

Fundamental analysis is a method of evaluating a company that has issued securities by attempting to measure the value of its underlying assets. This entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the company's securities to determine whether to purchase, sell or hold those securities.

Technical analysis is a method of evaluating securities by analyzing statistics associated with market activity, such as past prices and trading volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future performance.

The main sources of information used to formulate investment advice and/or manage assets includes financial publications, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the SEC, company press releases and timing services.

The investment strategies of our IARs may include long-term and short-term investments. You may place reasonable restrictions on the strategies to be employed by your IAR in your account (such as, for example, the types of investments to be held in your account).

As previously noted, we may recommend the use of third-party investment managers to implement our investment advice. We analyze individual investment managers based upon their investment strategies, experience, performance track record, reputations, and fee arrangements.

Although we manage your account in a manner we believe is consistent with your specific investment objectives and risk tolerances, there can be no guarantee that our efforts will be successful. General economic conditions, current interest rates, the performance of a particular industry or a particular company, and any number of other factors can affect investment performance.

You should be prepared to bear the risk of loss. All investments are subject to loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings.

You should also be aware that transactions in the account (including account reallocations and rebalancing) may trigger a taxable event for you (unless your account is a qualified retirement account).

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## **Item 9 Disciplinary Information**

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We have not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

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## **Item 10 Other Financial Industry Activities and Affiliations**

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As previously noted, our IARs are also registered representatives of our broker-dealer. Certain of our IAR's are licensed to sell insurance products through various insurance companies that are unaffiliated with us. These arrangements present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation your advisory representative can receive rather than based upon your needs. Any recommendation of the purchase of a security from the IAR or purchase of an insurance product will always be in the client's best interest. You are under no obligation to utilize the services of your IAR in the purchase or sales of securities or insurance through his/her association with a broker-dealer or insurance

company. You have the right to decide to purchase the products or insurance, and the right to choose with whom you purchase the investments. However, any transactions you may effect through your IAR in conjunction with those relationships may result in the receipt of commissions and other compensation in addition to any advisory fees that we charge.

Information about your IAR's financial industry activities and affiliations is disclosed in the IAR's Supplement which you will receive with this brochure. Additional information about your IAR is also available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 11 Code of Ethics; Participation or Interest in Client Transactions and Personal Trading**

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We have adopted a *Code of Ethics* (“*Code*”) to address the standard of business conduct required of our IARs and employees. An Investment Adviser is considered a fiduciary. As a fiduciary, it is our responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times.

The *Code* includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our IARs and employees be conducted in a manner consistent with the *Code* and avoid any actual or potential conflict of interest, or any abuse of an IAR's or employee's position of trust and responsibility;
- that IARs may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount;
- no IAR or employee's securities transactions would be permitted to disadvantage the client's securities transactions.

We will provide a copy of the *Code* to you or any prospective client upon request.

We do not buy or sell securities for our own account that we also recommend to you. Our IARs and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account.

The personal securities transactions of our IARs and employees may raise potential conflicts of interest when they trade in a security that is owned by you or is being considered for purchase or sale for your account.

We have adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require our IARs and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any trade in an IAR's or employee's account that is effected in a manner inconsistent with our *Code*.

Our IARs and employees must follow our procedures when purchasing or selling the same securities purchased or sold for your account.

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## Item 12 Brokerage Practices

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We will generally recommend that the custodian and broker-dealer for your account be RBC Capital Markets, LLC ("RBC") although we may agree to employ the services of one or more other custodians.

We are independently owned and operated and not affiliated with the custodian we recommend. Our use of a particular custodian is, however, a beneficial business arrangement for us and for the custodian. Information regarding the benefits of this relationship is described below.

Our recommendation of a specific custodian is based in part on our existing relationships; the custodian's financial strength; reputation; breadth of investment products; and, the cost and quality of custody and brokerage services provided to you and our other clients.

The determining factor in the selection of a particular custodian to execute transactions for your accounts is not the lowest possible transaction cost, but whether they can provide what is in our view the best qualitative execution for investment transactions for your account.

In addition to brokerage and custody services, services customarily made available to advisers include access to investments generally available to institutional investors; research; software; and, educational opportunities. Custodians may also make available

or arrange for these types of services to be provided to us by independent third parties. Custodians may discount or waive the fees they would otherwise charge for some of the services they make available to us. They may also pay all or a part of the fees of a third party providing these services to us.

We receive economic benefits as a result of our relationship with the custodians because we do not have to produce or purchase the products and services listed above. These services are not contingent upon us committing any specific amount of business to the custodians in trading commissions. We do not enter into soft-dollar arrangements with custodians or brokers.

We recommend RBC Capital Markets Corporation, as custodian, because we believe in the best interest of the clients and the costs assessed and fee charged.

The custodians do not charge separately for holding our client accounts, but may be compensated by you through other transaction-related fees associated with the securities transactions they execute for your account.

Commissions and other fees for transactions executed through the custodians we recommend may be higher than commissions and other fees available if you use another custodian or firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by our recommended custodians outweighs the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained through our recommended custodians. We do not attempt to allocate these benefits to specific clients.

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## **Item 13 Review of Accounts**

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Our IARs review your account on an on-going basis to determine whether your investments and investment strategies are performing in a manner consistent with your stated objectives. Your IAR will contact you at least annually (or more often as agreed upon with you) to review your account with you and to update your financial status, goals, objectives, and risk tolerances. These reviews also consider any investment restrictions you have requested and how your investments meet your investment time horizons, liquidity needs, tax considerations and other circumstances unique to you. Changes in your investments and your investment strategies will be made or recommended by your IAR as they are deemed appropriate.



As previously noted, we strongly encourage you to advise your IAR of any changes in your personal circumstances, your investment goals or objectives, and your risk tolerances to ensure that your investments and investment strategies are most appropriate for you.

You will receive statements on at least a quarterly basis from the custodian holding your account. These statements will identify your current investment holdings, the cost of each of those investments, and their current market values.

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## **Item 14 Client Referrals and Other Compensation**

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Carter Terry does not directly or indirectly compensate any person for client referrals.

We do receive fees from the third party money managers that we recommend but we do not receive any referral fees.

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## **Item 15 Custody**

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We do not have any physical custody of any client funds or securities. However, we do have constructive custody where we are authorized to deduct the fees from client accounts. Your assets are maintained with a qualified custodian. You will receive statements from your account custodian on at least a quarterly basis. We urge you to carefully review these statements and compare them to the invoices you receive. Please see item 5 for more information for direct deduction of the management fee from client accounts. You should also verify that the transactions in your account are consistent with your investment goals and the objectives for your account.

We also encourage you to contact your IAR, our Chief Compliance Officer, Belfield Carter, or our President, Timothy Terry, should you have any questions or concerns regarding your account.

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## **Item 16 Investment Discretion**

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As previously noted in the section entitled “Advisory Business”, we offer our advisory services on a discretionary and non-discretionary basis (meaning that we need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts).



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## **Item 17 Voting Client Securities**

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Carter Terry and its IARs do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits.

You will receive information related to proxies directly from your account custodian. We will forward to you any information received by us regarding proxies and class action legal matters involving any securities held in your accounts. We are available to answer your questions regarding proxies that you receive.

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## **Item 18 Financial Information**

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We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you. We have not been the subject of any bankruptcy proceedings.

We are not required to include a balance sheet in this brochure because we do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.

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## **Item 19 Requirements for State-Registered Advisors**

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- A. Belfield H. Carter Jr. and Timothy Terry are the principal executive officers of Carter Terry. Information about their education and business backgrounds may be found in their Supplements to this brochure.
- B. As noted above in the section “Other Financial Industry Activities and Affiliations”, Carter Terry is also a broker/dealer and its principal executive officers are also registered representatives. Additional information on the principal executive officers can be found in their Supplements.
- C. Neither Carter Terry nor its advisory representatives are compensated with performance based fees.

- D. Carter Terry has not been involved in an arbitration or found to be liable in any civil or administrative proceeding. President Timothy Terry was found liable in an arbitration in 1992. Additional details on this matter is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).
- E. Neither Carter Terry nor any officer or management person has any relationship with an issuer of securities.

# Carter, Terry & Company, Inc.

*3060 Peachtree Road  
Suite 1200  
Atlanta, GA 30305  
404.364.2070*

**Belfield H. Carter Jr.**

## **ADV Part 2B Brochure Supplement**

March 16, 2020

This brochure supplement provides information about Belfield H. Carter Jr. that supplements the brochure for Carter, Terry & Company, Inc. (“Carter Terry”). You should have received a copy of that brochure. Please contact Belfield H. Carter Jr., Chief Compliance Officer, at 404-364-2070 if you did not receive a copy of our brochure or if you have any questions about the contents of this supplement.

Additional information about Belfield Carter Jr., CRD #41990, is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## ***Item 2 Educational Background and Business Experience***

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**Belfield H. Carter Jr.**

***Year of birth:*** 1939

***Formal education:***

- Georgia Institute of Technology, B.B.A. in Industrial Management, 1962

***Business background:***

- Carter, Terry & Company, Inc.,  
Chairman, (01/1991 to Present)

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## ***Item 3 Disciplinary Information***

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Mr. Carter has not been the subject of any legal or disciplinary event that would be material to your evaluation of his professional integrity.

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## ***Item 4 Other Business Activities***

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In addition to being an investment advisor representative with Carter, Terry & Company, Inc. (“Carter Terry”), Mr. Carter is also registered representative with Carter Terry, a registered broker/dealer. If you purchase products or services through Mr. Carter in his capacity as a registered representative, Mr. Carter may receive commissions or other compensation. For example, should you purchase mutual funds through Mr. Carter, he may receive 12b-1 fees, which are fees paid by mutual fund companies to broker-dealers for the on-going marketing of their investment products.

This additional compensation may present a conflict of interest because it creates an incentive to recommend products and services based upon compensation, rather than on your needs. Mr. Carter will explain the costs associated with any recommendations he makes. You have no obligation to do business with Mr. Carter in any of these capacities. Please be advised that Mr. Carter strives to put his clients’ interests first and foremost.

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### ***Item 5 Additional Compensation***

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Mr. Carter receives additional compensation for his activities as a registered representative of a broker/dealer. This may also include applicable sales awards and other prizes. This compensation is described under “Other Business Activities” above.

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### ***Item 6 Supervision***

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Mr. Carter is supervised by Tim Terry, President. Mr. Terry may be reached at 404-364-2070.

We supervise Mr. Carter by requiring that he adhere to our processes and procedures as described in our firm’s *Code of Ethics* and Compliance Procedures.

Additionally, we will monitor Mr. Carter’s advisory activities on a periodic and on-going basis by reviewing areas including, but not limited to, the following:

- Account opening documentation;
- Account transactions;
- Custodial information to assess account activity;
- Evidence that your financial situation, objectives, and individual investment needs are reviewed no less than annually; and
- Client communications.

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### ***Item 7. Requirements for State-Registered Advisers***

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Mr. Carter has not been found liable in an arbitration nor in a civil, self-regulatory organization or administrative proceeding.

Mr. Carter has not been the subject of a bankruptcy petition.

# Carter, Terry & Company, Inc.

*3060 Peachtree Road  
Suite 1200  
Atlanta, GA 30305  
404.364.2070*

**Timothy J. Terry**

## **ADV Part 2B Brochure Supplement**

March 16, 2020

This brochure supplement provides information about Tim Terry that supplements the brochure for Carter, Terry & Company, Inc. (“Carter Terry”). You should have received a copy of that brochure. Please contact Belfield H. Carter Jr., Chief Compliance Officer, at 404-364-2070 if you did not receive a copy of our brochure or if you have any questions about the contents of this supplement.

Additional information about Tim Terry, CRD #1051586, is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## ***Item 2 Educational Background and Business Experience***

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**Timothy J. Terry**

***Year of birth:*** 1960

***Formal education:***

- ✦ Georgia Southern University, B.B.A. in Finance, 1982

***Business background:***

- ✦ Carter, Terry & Company, Inc.,  
President, (08/1998 to Present)

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## ***Item 3 Disciplinary Information***

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Mr. Terry has not been the subject of any legal or disciplinary event that would be material to your evaluation of his professional integrity.

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## ***Item 4 Other Business Activities***

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In addition to being an investment advisor representative with Carter, Terry & Company, Inc. (“Carter Terry”), Mr. Terry is also registered representative with Carter Terry, a registered broker/dealer. If you purchase products or services through Mr. Terry in his capacity as a registered representative, Mr. Terry may receive commissions or other compensation. For example, should you purchase mutual funds through Mr. Terry, he may receive 12b-1 fees, which are fees paid by mutual fund companies to broker-dealers for the on-going marketing of their investment products.

This additional compensation may present a conflict of interest because it creates an incentive to recommend products and services based upon compensation, rather than on your needs. Mr. Terry will explain the costs associated with any recommendations he makes. You have no obligation to do business with Mr. Terry in any of these capacities. Please be advised that Mr. Terry strives to put his clients’ interests first and foremost.

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### ***Item 5 Additional Compensation***

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Mr. Terry receives additional compensation for his activities as a registered representative of a broker/dealer. This may also include applicable sales awards and other prizes. This compensation is described under “Other Business Activities” above.

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### ***Item 6 Supervision***

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Mr. Terry is supervised by Belfield H. Carter Jr., Chief Compliance Officer. Mr. Carter may be reached at 404-364-2070.

We supervise Mr. Terry by requiring that he adhere to our processes and procedures as described in our firm’s *Code of Ethics* and Compliance Procedures.

Additionally, we will monitor Mr. Terry’s advisory activities on a periodic and on-going basis by reviewing areas including, but not limited to, the following:

- Account opening documentation;
- Account transactions;
- Custodial information to assess account activity;
- Evidence that your financial situation, objectives, and individual investment needs are reviewed no less than annually; and
- Client communications.

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### ***Item 7. Requirements for State-Registered Advisers***

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Mr. Terry was found liable in an arbitration in 1992. Additional details on this matter is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Mr. Terry has not been found liable in a civil, self-regulatory organization or administrative proceeding.

Mr. Terry has not been the subject of a bankruptcy petition.