

Thames Financial Management

Registered Investment Adviser

purchase securities in which principals hold positions in their personal investment accounts. When such a recommendation is made, the advisor discloses to the client that a position in the security is held by the advisor. In no case will principals of Thames attempt to obtain more favorable trade results for their own accounts than they are able to obtain for their client accounts. Any trade that is entered at the market is subject to price fluctuations, and therefore cannot be known before it is executed. If a trade requires client authorization prior to execution, potential price variability increases with time until the client can be contacted. These and other factors create the possibility that a trade that is done in an advisor account will be more favorable than one done in a client account. However, it is as likely that an advisor account trade for the same security will be less profitable than that security trade for a client account. On occasion, advisor account trades are submitted at the same time as client trades. In these cases, the trade prices may either be the same, or may differ. Again, no effort is made to obtain better trades for advisor accounts than for client accounts.

12. Brokerage Practices

Thames Financial Management is a client of Fidelity Brokerage Services LLC. We recommend that all clients of Thames open brokerage accounts with Fidelity, and transfer or deposit assets that will be managed by Thames into those accounts. Fidelity provides Thames with a trading platform that allows us to easily buy and sell most securities, at commission rates that are competitive. Please be aware that closing accounts held outside Fidelity in order to transfer assets to Fidelity accounts will most likely result in account termination fees being charged by the transferring custodian and debited from each account prior to transfer.

In recommending Fidelity as broker-dealer for our clients, we consider the value research and additional brokerage products and services Fidelity has provided or will provide to our clients and our firm. Seeking best execution for our clients is an important aspect of our fiduciary duty. Consequently, Thames has controls in place to monitor trade executions. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution considering the factors we review, including the quality of services provided by broker-dealers including the quality of executions, commission rates, accuracy and speed of execution, and overall brokerage relationships. Although the commissions and/or transaction fees paid by Thames clients to broker-dealers typically correspond with our firm’s duty to seek best execution, clients may pay a commission that is higher than what another qualified broker-dealer might charge to effect the same transaction when Thames determines, in good faith, that the commission or transaction fee is reasonable in relation to the value of the brokerage and research services our clients receive from a particular broker-dealer Thames recommends. Best execution is also about pricing, not just fees. Accordingly, although Thames seeks competitive rates from the broker-dealers

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we recommend, our firm may not necessarily obtain the lowest possible commission rates for client transactions. The brokerage commissions or transaction fees charged by the broker-dealer are exclusive of, and in addition to, our investment management fee. Our best execution responsibility is qualified if the securities we purchase are no-load mutual funds that are traded at net asset value as determined at the daily market close.

13. Review of Accounts

Investment portfolios are monitored periodically, are reviewed at least quarterly, and are reviewed in depth at least annually. Clients are contacted by phone at least annually, and are encouraged to meet with us, or call any time. In addition to periodic review, clients may be contacted if there is a significant event concerning a portfolio holding, or if the advisor feels that an investment opportunity exists for the client. Portfolio analysis includes the use of reports generated by Fidelity portfolio management software.

14. Client Referrals and Other Compensation

Thames Financial Management has no arrangement with any outside person that results in compensation for client referrals.

15. Custody

As a client of Fidelity Brokerage Service LLC, you will receive account statements from Fidelity at least quarterly, and for any month in which there has been a trade or financial transaction in your account. Please review these statements carefully. If you notice any discrepancy between the statement and actual trades or transactions, contact Thames Financial Management immediately.

16. Investment Discretion

Thames Financial Management will accept discretionary authority to manage securities accounts on behalf of clients when they have entered into a contractual agreement to do so. When it exists, this discretionary authority applies only to client accounts managed by Thames and applies only to purchase or sale of securities for those accounts. Movement of assets between accounts, or to or from accounts outside Fidelity, can only be done at the direction of the client.

17. Voting Client Securities

Thames Financial Management does not have authority to vote client securities. Clients will receive their proxies and other solicitations directly from the custodian or a transfer agent. Clients are welcome to contact Thames if they have questions regarding these materials.

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18. Financial Information

Thames Financial Management does not require or solicit prepayment of fees in advance of performing financial analysis or management, and therefore is not required to produce a balance sheet for our most recent fiscal year for our clients and prospective clients

19. Requirements for State-Registered Advisers

Thames Financial Management is registered with the SEC, and files notification with states that require such notification, based on number of Thames clients from the state.

20. Brochure Supplement

Thames Financial Management Brochure Supplement for each portfolio manager and affiliated person will accompany this Brochure.

Thames Financial Management

Registered Investment Adviser

457 West Main Street
Norwich, CT 06360
Phone: 860.886.5108
Fax: 860.889.8683

This brochure provides information about the qualifications and business practices of Thames Financial Management. If you have any questions about the contents of this brochure, please contact us at 860.886.5108. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Thames Financial Management also is available on the SEC’s website at www.adviserinfo.sec.gov.

Our registration as a Registered Investment Adviser does not imply a certain level of skill or training.

There have been material changes since the last annual update of our brochure.

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4. Advisory Business

Thames Financial Management (Thames) is a registered investment advisor located in Norwich, Connecticut. Thames has been in business for over nineteen years. The firm is principally owned by Steven L. Bokoff, CPA, CFP, and Andrew D. Sawyer, CFA.

Thames primarily provides portfolio management services. Our client relationship begins with in-depth conversation about the client’s current situation, future plans and goals, the time to realize goals, the ability to withstand market fluctuations and losses on the way to achieving financial goals, and tolerance for experiencing those fluctuations in the value of invested assets on an ongoing basis. We take a long-term, logical approach to portfolio design, which is tailored to the individual needs of each client. We believe that diversification of asset types may lessen the magnitude of fluctuation in portfolio value at any point in time and may help investors stay the course in turbulent markets. Clients are given the opportunity to request that certain securities not be included in their portfolios. When requested, the portfolio manager will make every effort to avoid inclusion of the indicated securities. However, if mutual funds are used as part of the portfolio, we cannot guarantee that, at some point, the indicated securities will not be purchased by the mutual fund.

Thames manages client assets on either a discretionary or non-discretionary basis. As of December 31, 2019, Thames Financial managed \$60,078,200 of client assets on a discretionary basis, and \$84,594,700 on a non-discretionary basis.

5. Fees and Compensation

Thames Financial Management is primarily compensated for financial advisory services based upon the amount and type of assets under management. The fee rate is determined by the types of securities held (cash, fixed income, equity/options), and the total value of client portfolios. Multiple accounts within a household are combined to determine the applicable fee rate. The fee rate for each client is specified in the Investment Management Agreement and may be negotiable.

The Fee Schedule for the Equity, Fixed Income, Balanced and Long Options portions of Investment Portfolios is as follows:

<u>Value of Assets</u>	<u>Annual Fee Rate</u>
\$ 50,000 – 249,999	1.00%
\$ 250,000 – 3,499,999	0.75%
≥ 3,500,000	Negotiable

The Annual Fee Rate for Short Options: 0.50% of Committed Capital.

Fees are not currently assessed on the cash/money market portion of portfolios. In the current low interest rate environment, we believe that it would be inappropriate to assess a fee for assets that can, at best, earn a fraction of our fee. If interest rates increase, we will reconsider, and may reverse, this policy.

Portfolio supervisory fees as a percentage of assets under management are deducted from client accounts quarterly in arrears. The quarterly fee is determined by averaging the three month-end balances for the quarter and multiplying the average by 1/4 of the applicable annual rate.

Investment Advisory Fees based on an hourly rate are billed upon completion of service. The hourly rate for Investment Advisory Services is \$300.00 per hour. Fractional time is charged accordingly. Charges may apply to client conferences at the office, telephone conferences, research and review of client investments. Expenses incurred on behalf of the client, such as postage fees, copying, long distance calls, etc., may be charged separately to the client.

In addition to portfolio management fees paid to Thames, clients may pay fees to the custodian for brokerage transactions, and, if mutual funds are owned, fees to the mutual fund for management and administrative services. Please see section 7 for additional brokerage information.

6. Performance-Based Fees and Side-By-Side Management

Performance-based fees are not accepted by any adviser with Thames Financial Management, and side-by-side management does not occur.

7. Types of Clients

Thames provides portfolio management services to individuals, trusts, estates, pension and profit-sharing plans, and corporations or other business entities. Thames provides investment supervisory services to high-net-worth clients (investable assets of ≥\$750,000 or financial net worth of ≥\$1,500,000). Our clients generally have investible assets of ≥\$300,000. In some cases, we do accept clients with less than these asset levels.

8. Methods of Analysis, Investment Strategies and Risk of Loss

Thames Financial Management relies primarily on fundamental analysis, and, to a lesser degree, technical analysis in securities selection. In addition, consideration is given to prevailing economic and political factors that would be expected to influence the future prospects of a given company, industry, or geographic area. Where appropriate, option strategies are used to enhance potential return on large domestic and international equity positions (covered call writing, a low-risk strategy), or to increase potential return on equity exposure (potentially high-risk strategies). Investing in securities involves risk of loss that *clients* should be prepared to bear, and certain option strategies

are particularly risky.

Material risks involved in the use of fundamental analysis include, but are not limited to, misinformation contained in a company’s financial statements, outside events that may materially affect a company’s future earnings, and market movement that is independent of a company’s financial soundness. Options strategies are generally short-term, involve higher transaction fees and may generate short-term taxable gains. In addition, option strategies, more than other types of investments, expose the investor to potential loss of the entire investment, or even loss in excess of the invested amount. Aside from the use of covered call writing, option trading is appropriate only for those clients who can withstand large potential loss in pursuit of potential gains.

At Thames Financial Management, we take a long-term, logical approach to investing for financial security. We understand that transaction costs associated with frequent trading can have an adverse effect on long-term portfolio performance, and our investing philosophy tends toward ‘buy & hold’, as we seek to uncover value opportunities in investments with positive long-term prospects.

9. Disciplinary Information

There are no legal or disciplinary events to disclose.

10. Other Financial Industry Activities and Affiliations

Thames Financial Management has a relationship with Goldblatt Bokoff LLC (GBLLC), a Certified Public Accounting firm, which may refer clients to Thames when it is believed to be in their clients' best interests to do so. Steven L. Bokoff, a principal owner of Thames Financial Management, is a partner in GBLLC. Thames is located within the offices of Goldblatt Bokoff LLC. Other partners and employees of GBLLC may refer clients to Thames Financial Management. No fees are paid to any partner or employee of GBLLC in return for client referrals. As a principal owner of Thames Financial Management, Mr. Bokoff is financially compensated by Thames. We do not believe that this relationship creates a material conflict of interest with clients.

11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Thames Financial Management recognizes the sensitive nature of the professional relationship we share with our clients. With that in mind, we strive to maintain ethical conduct in all dealings with, on behalf of, and for the benefit of our clients. A copy of our Code of Ethics is available upon request.

At times, when appropriate for a particular client, Principals of Thames Financial Management recommend that clients

Andrew D. Sawyer, CFA

Brochure Supplement

September 21, 2020

This brochure supplement provides information about Andrew D. Sawyer, CFA that supplements the Thames Financial Management brochure. You should have received a copy of that brochure. Please contact Thames Financial Management if you did not receive Thames Financial Management's brochure or if you have any questions about the contents of this supplement. Additional information about Andrew D. Sawyer, CFA is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience: Andrew D. Sawyer, born 1978, attended Cornell University in Ithaca, NY. He joined Thames Financial Management in 2018 as a Portfolio Manager, providing investment advice tailored to meet the needs of individual clients. In 2020 he became a principal, and Vice President and Secretary of Thames. For seven years prior to joining Thames Financial Management, Andrew was a Managing Director at First Manhattan, a wealth management firm in New York, NY. Prior to that, he was a Vice President at Goldman Sachs in the Equity Research Department.

Disciplinary Information: Andrew does not have any legal or disciplinary events to disclose.

Other Business Activities: Andrew owns and operates Preston Ridge Vineyard, a small winery in Preston, CT.

Additional Compensation: Andrew does not receive an economic benefit for providing advisory services from anyone who is not a client.

Supervision: Mr. Sawyer is the firm's Chief Compliance Officer. He is responsible for supervision, formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual, and he is subject to supervision by the firm's Managing Partner Steven L. Bokoff. Mr. Bokoff can be reached by telephone at 860.889.5108.

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 138,000 CFA Charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA Charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA Charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Steven L Bokoff, CPA, CFP

Brochure Supplement

September 21, 2020

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Educational Background and Business Experience: Steven L. Bokoff, born 1955, attended Bryant University in Smithfield, RI from 1972-1976, receiving a B.S. degree in Accounting. He has held the position of Managing Partner of Thames Financial Management since 2001. He serves to support independent individual investment advice and portfolio management tailored to meet the distinct needs of clients. Steven has been Managing Partner of Goldblatt Bokoff LLC since joining the firm in 1976, for which he provides a wide range of business, individual and financial services, including proactive participation with clients to help them achieve their business and personal goals.

Steven's Professional Memberships include: Connecticut Society of Certified Public Accountants (CSCPA); American Institute of Certified Public Accountants (AICPA); Medical Group Management Association (MGMA); and Connecticut Medical Group Management Association (CMGCA).

Steven's diverse Community Associations include: Trustee, Norwich Free Academy (NFA) (1996-Present); Chairperson, Board of Trustees, NFA (2007-2010); Board Member, NFA Foundation; Chairperson, NFA Investment Committee (2006-Present); Member, NFA Finance/Budget Committee; Member, NFA Negotiating Committee; Member, NFA Nominating Committee; Member, NFA Superintendent/Principal Evaluation Committee; Corporator, Dime Bank (1995-Present); Corporator, William W. Backus Hospital (WWBH); Member, Planned Giving Advisory Council Steering Committee, WWBH (2009-Present); Board Member, ECHO Cancer Foundation; Former Member, Advisory Board of the Norwich Navigators; Former Member, Advisory Committee, Women's Center of Southeastern Connecticut; Board Member, Former Treasurer (1985-2006), Beth Jacob Synagogue.

Disciplinary Information: Steven does not have any legal or disciplinary events to disclose.

Other Business Activities: Steven is a partner in the accounting firm Goldblatt Bokoff LLC and spends at least 90% of his time in that capacity. Steven is not engaged in any other investment-related business activities.

Additional Compensation: Steven does not receive an economic benefit for providing advisory services from anyone who is not a client.

Supervision: Steven is subject to the firm's written policies and procedures and is supervised by the firm's Chief Compliance Officer, Andrew D. Sawyer. Mr. Sawyer can be contacted by telephone at 860.886.5108.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 85,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, or attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning- related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct.

The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Michael A. Goldblatt, CPA, CFP, CVA

Brochure Supplement

September 21, 2020

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Educational Background and Business Experience: Michael A. Goldblatt, born 1946, attended Rensselaer Polytechnic Institute in Troy, NY, receiving a B.S. degree in psychology, and the University of Hartford in Hartford, CT, where he received a M.S. degree in professional accounting. He is President of Thames Financial Management, and he serves to support independent individual investment advice and portfolio management tailored to meet the needs of our clients. Michael has been a partner in the CPA firm Goldblatt Bokoff LLC since 1971 (originally as Goldblatt Bokoff & Co.).

Disciplinary Information: Michael does not have any legal or disciplinary events to disclose.

Other Business Activities: Michael is a partner in the accounting firm Goldblatt Bokoff LLC and spends at least 90% of his time in that capacity. Michael is not engaged in any other investment-related business activities.

Additional Compensation: Michael does not receive an economic benefit for providing advisory services from anyone who is not a client.

Supervision: Michael is subject to the firm's written policies and procedures and is supervised by the firm's Chief Compliance Officer Andrew D. Sawyer. Mr. Sawyer can be contacted by telephone at 860.886-5108.

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 85,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, or attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning- related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct.

The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Qualifications for CVA Certification:

For CPAs:

1. Hold an active, valid, and unrevoked CPA license issued by a legally constituted state authority (the Chartered Accountant [CA] designation issued in Canada is equivalent to the CPA in the U.S.).

For Non-CPAs:

2. Hold a business degree (i.e., management, economics, finance, marketing, accounting, or other business field) and/or a masters of business administration (MBA) or higher business degree from an accredited college or university; and be able to demonstrate, with business references or attestations from current or previous employers and/or partners, substantial experience in business valuation. For this purpose, substantial could mean:
 - a) Two years or more full-time or equivalent experience in business valuation and related disciplines; or
 - b) Having performed 10 or more business valuations where the applicant's role was significant enough to be referenced in the valuation report or a signatory on the report; or
 - c) Being able to demonstrate substantial knowledge of business valuation theory, methodologies, and practices.

For example, having a combination of published works on the subject and completed either a PhD in finance or economics or a doctor of business administration (DBA) from an accredited institution of higher education and having some work experience. Or, having obtained an accreditation from another recognized valuation-accrediting organization.

For All Applicants*:

3. Successfully demonstrate that applicant meets NACVA's Experience Threshold by completing a sample Case Study or submitting an actual and sanitized Fair Market Value (FMV) valuation report (as defined by Revenue Ruling 59-60) prepared in the last 12 months for peer review (See Experience Alternative);
4. Attend an "optional" five-day training program;
5. Submit three personal and three business references; and
6. Pass a comprehensive, five-hour, multiple-choice, proctored examination.

An application to take the examination must be submitted prior to issuance of the exam. To hold an active CVA designation, individuals must pay requisite annual fees and comply with NACVA's recertification requirements. CVAs who allow these requirements to lapse will lose their certification and must reapply to become certified if they later choose to reinstate.

Eric N. Kanter

Brochure Supplement

September 21, 2020

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Educational Background and Business Experience: Eric N. Kanter, born 1954, attended American University in Washington, D.C. He is Vice President of Thames Financial Management, and he serves as Portfolio Manager, providing investment advice tailored to meet the needs of individual clients. For ten years prior to joining Thames Financial Management, Eric was General Partner in Western Options & Co. He was an Options Market Maker on the American Stock Exchange.

Disciplinary Information: Eric does not have any legal or disciplinary events to disclose.

Other Business Activities: Eric is not engaged in any other investment-related business activities.

Additional Compensation: Eric does not receive an economic benefit for providing advisory services from anyone who is not a client.

Supervision: Eric is subject to the firm's written policies and procedures and is supervised by the firm's Chief Compliance Officer Andrew D. Sawyer. Mr. Sawyer can be contacted by telephone at 860-886-5108.

Barbara D. Kanter

Brochure Supplement

September 21, 2020

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Educational Background and Business Experience: Barbara D. Kanter, born 1954, attended Ulster County Community College from 1972-1975, State University of New York at Albany from 1975-1977, receiving a B.S. degree in Biology, and Fairleigh Dickinson University from 1983-1991, receiving a M.S. Degree in Biochemistry. She has primarily provided administrative support for Thames Financial Management since joining the firm in 2001. Prior to joining Thames, Barbara was a stockbroker with Smith Barney from 1996-1998, and worked in clinical and research laboratories from 1980-1996, prior to working in the financial services industry.

Disciplinary Information: Barbara does not have any legal or disciplinary events to disclose.

Other Business Activities: Barbara is not engaged in any other investment-related business activities.

Additional Compensation: Barbara does not receive an economic benefit for providing advisory services from anyone who is not a client.

Supervision: Barbara is subject to the firm's written policies and procedures and is supervised by the firm's Chief Compliance Officer Andrew D. Sawyer. Mr. Sawyer can be contacted by telephone at 860-886-5108.