

Part 2B of Form ADV: *Brochure Supplement*

Paul E. Elliot, CFA
200 Park Avenue
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New York, NY 10166
Telephone: 212-603-7585

ELCO Management Company, LLC
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March 2022

This brochure supplement provides information about Paul E. Elliot that supplements the ELCO Management Company Adviser brochure. You should have received a copy of that brochure. Please contact 212-603-7585 if you did not receive EMC Advisers brochure or if you have any questions about the contents of this supplement. Additional information about Paul E. Elliot is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Paul E. Elliot, Managing Member and Senior Portfolio Manager

Year of Birth: 1940

Education:

Brooklyn College (City University of New York), B.S. in Economics, 1961

City University of New York, M.B.A. in Finance and Investments, 1965

Chartered Financial Analyst (CFA) designation, 1972

Business Background:

ELCO Management Company, LLC, Managing Member and Senior Portfolio Manager

1995 - Present

SG Cowen, Manager/Research Analyst

1990 - 2000

Dominick & Dominick, LLC, Managing Director

2000 - 2004

Dominick & Dominick Advisors, LLC, Managing Director and Senior Portfolio Manager

2001 – 2004

Burnham Asset Management Corp., Senior Managing Director

2004 – 2016

Burnham Securities Inc., Managing Director and Registered Representative

2004 – 2016

Revere Securities, Inc., Registered Representative

March 2016 – August 2016

Bruderman Brothers, LLC, Registered Representative

September 2016 – April 2017

Previous Securities Examinations:

Series 24, General Securities Principal Examination

AMEX Put and Call Exam

Series 7, Registered Representative Examination

Series 16, NYSE Supervisory Analyst Examination

Series 63, Uniform Securities Agent State Law Examination

SIE, Securities Industry Essential Examination

Item 3. Disciplinary Information

Mr. Elliot has no history of disciplinary events.

Item 4. Other Business Activities

None

Item 5. Additional Compensation

Mr. Elliot does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 6. Supervision

Paul Elliot is responsible for all supervision and formulation and monitoring of investment advice offered to clients. He can be reached at 212-603-7585. Mr. Elliot reviews all employee personal securities transactions on a quarterly basis, oversees all material investment policy changes, and conducts periodic testing to ensure client objectives and mandates are being met.

Part 2B of Form ADV: *Brochure Supplement*

Daniel L. Tulis, CFA
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March 2022

This brochure supplement provides information about Daniel L. Tulis that supplements the ELCO Management Company Adviser brochure. You should have received a copy of that brochure. Please contact 212-603-7585 if you did not receive EMC Advisers brochure or if you have any questions about the contents of this supplement. Additional information about Daniel L. Tulis is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Daniel L. Tulis, Senior Portfolio Manager,

Year of Birth: 1938

Education:

Antioch College, B.A. in Economics, 1960

New York University, M.B.A. in Finance, 1963

Chartered Financial Analyst (CFA) designation, 1968

Business Background:

ELCO Management Company, LLC, Senior Portfolio Manager
2002 – Present

Burnham Asset Management Corp., Senior Managing Director
2004 – August 2016

Burnham Securities Inc., Managing Director and Registered Representative
2004 – March, 2016

Banc of America Securities, Managing Director
1998 – 2002

Previous Securities Examinations:

Series 24, General Securities Principal Examination

Series 7, Registered Representative Examination

SIE, Securities Industry Essential Examination

Item 3. Disciplinary Information

Mr. Tulis has no history of disciplinary events.

Item 4. Other Business Activities

None

Item 5. Additional Compensation

Mr. Tulis does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 6. Supervision

Paul Elliot is responsible for all supervision and formulation and monitoring of investment advice offered to clients. He can be reached at 212-603-7585. Mr. Elliot reviews all employee personal securities transactions on a quarterly basis, oversees all material investment policy changes, and conducts periodic testing to ensure client objectives and mandates are being met.

Part 2B of Form ADV: *Brochure Supplement*

James H. Elliot, CFA
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March 2022

This brochure supplement provides information about James H. Elliot that supplements the ELCO Management Company Adviser brochure. You should have received a copy of that brochure. Please contact 212-603-7585 if you did not receive EMC Advisers brochure or if you have any questions about the contents of this supplement. Additional information about James H. Elliot is now available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

James H. Elliot, Member, CCO, Portfolio Manager

Year of Birth: 1970

Education:

University of Pennsylvania, B.A. in Economics, 1992

New York University Stern School of Business, M.B.A. in Finance, 1999

Chartered Financial Analyst (CFA) designation, 1995

Business Background:

ELCO Management Company, LLC, Member and Portfolio Manager
1995 – Present

ELCO Management Company, LLC, Chief Compliance Officer
2005 – Present

Burnham Asset Management Corp., Senior Managing Director
2004 – August, 2016

Burnham Securities Inc., Registered Representative
2004 – March, 2016

Dominick & Dominick Advisors, LLC, Portfolio Manager
2002 – 2004

SG Cowen, Manager/Research Analyst
1992 – 2002

Previous Securities Examinations:

Series 7, Registered Representative Examination

Series 63, Uniform Securities Agent State Law Examination

Item 3. Disciplinary Information

Mr. Elliot has no history of disciplinary events.

Item 4. Other Business Activities

None

Item 5. Additional Compensation

Mr. Elliot does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 6. Supervision

Paul Elliot is responsible for all supervision and formulation and monitoring of investment advice offered to clients. He can be reached at 212-603-7585. Mr. Elliot reviews all employee personal securities transactions on a quarterly basis, oversees all material investment policy changes, and conducts periodic testing to ensure client objectives and mandates are being met.

Part 2B of Form ADV: *Brochure Supplement*

Paul L. Doran
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March 2022

This brochure supplement provides information about Paul L. Doran that supplements the ELCO Management Company Adviser brochure. You should have received a copy of that brochure. Please contact 212-603-7585 if you did not receive EMC Advisers brochure or if you have any questions about the contents of this supplement. Additional information about Paul L. Doran is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Paul L. Doran, Strategist and Portfolio Manager

Year of Birth: 1981

Education:

Mr. Doran attended Providence College.

Business Background:

ELCO Management Company, LLC, (EMC), Trader, Portfolio Manager
2007 – Present

Burnham Asset Management Corp., Trader, Portfolio Manager
2011 – August, 2016

Burnham Securities Inc., Registered Representative
2007 – March, 2016

UBS Financial Services Inc.,
2005 – 2007

Previous Securities Examinations:

Series 7, Registered Representative Examination

Series 66, Uniform Combined State Law Examination

Series 65, Uniform Investment Adviser Law Examination

SIE, Securities Industry Essential Examination

Item 3. Disciplinary Information

Mr. Doran has no history of disciplinary events.

Item 4. Other Business Activities

None

Item 5. Additional Compensation

Mr. Doran does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 6. Supervision

Paul Elliot is responsible for all supervision and formulation and monitoring of investment advice offered to clients. He can be reached at 212-603-7585. Mr. Elliot reviews all employee personal securities transactions on a quarterly basis, oversees all material investment policy changes, and conducts periodic testing to ensure client objectives and mandates are being met.

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Ronald M. Geffen
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March 2022

This brochure supplement provides information about Ronald M. Geffen that supplements the ELCO Management Company Adviser brochure. You should have received a copy of that brochure. Please contact 212-603-7585 if you did not receive EMC Advisers brochure or if you have any questions about the contents of this supplement. Additional information about Ronald M. Geffen is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Ronald M. Geffen, Portfolio Manager

Year of Birth: 1952

Education:

New York University Stern School of Business (BS, Finance and Marketing)

New York University Graduate School of Business (MBA, Taxation)

Business Background:

ELCO Management Company, LLC, (EMC), Portfolio Manager
June 2019 – Present

RMB Capital Management, LLC, Portfolio Manager
October 2016 – June 2019

Burnham Asset Management Corp., Portfolio Manager
December 1990 – September 2016

Previous Securities Examinations:

Series 63, Uniform Securities Agent State Law Examination

Series 65, Uniform Investment Adviser Law Examination

Item 3. Disciplinary Information

Mr. Geffen has no history of disciplinary events.

Item 4. Other Business Activities

None

Item 5. Additional Compensation

Mr. Geffen does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 6. Supervision

Paul Elliot is responsible for all supervision and formulation and monitoring of investment advice offered to clients. He can be reached at 212-603-7585. Mr. Elliot reviews all employee personal securities transactions on a quarterly basis, oversees all material investment policy changes, and conducts periodic testing to ensure client objectives and mandates are being met.

