

**Form ADV Part 2A  
Firm Brochure**

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March 30, 2022

This brochure provides information about the qualifications and business practices of Dynamic Trading Management, LLC. If you have any questions about the contents of this brochure, please contact us at 914-220-9404 or by email at [timb@dynamictradingmgt.com](mailto:timb@dynamictradingmgt.com). 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 Dynamic Trading Management, LLC. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Note: While Dynamic Trading Management, LLC may refer to itself as a Registered Investment Advisor, clients should be aware that registration with the U.S. Securities and Exchange Commission or any state authority does not imply a certain level of skill or training.

## Item 2: Material Changes

Since the last annual amendment filed on March 1st, 2021, Dynamic Trading Management, LLC has made one material change to this Form ADV Part 2 Brochure. DTM has updated section 9 (Disciplinary Action) to include the fine and censure for failure to deliver form CRS in a timely manner. All clients have been sent an updated firm brochure and form CRS. Additional copies of our Brochure and Form CRS can be requested, free of charge, by contacting us by phone at 914-220-9404 or via email at [timb@dynamictradingmgt.com](mailto:timb@dynamictradingmgt.com).

Our Form ADV 2 is divided into two parts: Part 2A and Part 2B. Part 2A (the “Firm Brochure”) provides information about a variety of topics relating to an investment advisor’s business practices and conflicts of interest. Part 2B (the “Brochure Supplement”) provides information about its advisory personnel. Together, this is the complete Brochure for the Firm. Form ADV Part 3, Form CRS or the Client Relationship Summary, is provided separately.

Dynamic Trading Management, LLC believes that communication and transparency are the foundation of our relationship, and we continually strive to provide our clients with complete and accurate information. We encourage all current and prospective clients to read this Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

At any time, you can view the current Firm Brochure online at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). To review the firm information for Dynamic Trading Management, LLC, select the option for **Investment Adviser Firm** and enter **142638** (our firm’s CRD number) in the field labeled “Firm IARD/CRD Number”. This will provide access to Form ADV Part 1 and Part 2.

Additionally, free and simple tools are available to you to assess firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides free educational materials about broker-dealers, investment advisers, and investing.

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## Item 4: Advisory Business

Dynamic Trading Management, LLC (“Dynamic” or the “Firm”) is an SEC-registered investment adviser located in White Plains, New York. Dynamic began conducting business in 2007. Timothy P. Bradley is the principal owner and chief compliance officer and there are no indirect owners.

Dynamic provides investment management services and advice on investment products to individuals. Recommendations are tailored to each client’s needs based on their investment objectives, financial situation and tax considerations, and their risk tolerance among other factors.

The advisory relationship is initiated with a consultation meeting where the client’s overall financial situation is discussed. Once the clients have agreed to the investment plan, they execute an investment management agreement with Dynamic Trading Management and they are provided assistance in obtaining and completing the required paperwork to establish the necessary investment accounts. Dynamic will rely on the client to convey promptly any important changes in the client’s financial situation, and clients can impose restrictions on investing in certain securities or types of securities.

The firm does not participate in wrap programs.

As of December 31, 2021, the firm managed assets on a discretionary basis in the amount of \$48,208,734. The Firm does not manage assets on a non-discretionary basis.

## Item 5: Fees and Compensation

Investment portfolios are managed on an annual-fee basis and percentage is calculated based on household totals.

<u>Household Asset Value:</u>	<u>Annual Fee</u>
On the first \$500,000	3.0000%
On the next \$500,000	2.2000%
On the next \$1,000,000	1.9000%
On assets over \$2,000,000	1.7000%

Fees are paid in advance at the beginning of each quarter. Fees are payable within (15) fifteen days of the calendar end. The quarterly fee will be paid based on the account’s asset value as of the last business day of the preceding calendar quarter. The fees for the first quarter under management will be prorated based on the market value of the account on the date it is opened.

Fees are prorated for significant deposits and withdrawals or where services are initiated at any time other than the beginning of a calendar quarter.

The client understands that, in addition to the fee paid by the client to the firm pursuant to the investment management agreement, there will be other fees charged to this account. Some of those charges will be in form of transaction costs when there will be a trade execution (commission) or fees for Retirement plan administration, mutual fund expenses as described by the funds. The firm

will receive no portion of such charges. The client also authorizes Interactive Brokers LLC and /or its affiliate Equity Trust Co (custodian) to deduct all applicable fees from the client's account which will be noted on the client's statement.

### **Collection of Fees and Termination of Services**

Payment of investment advisory fees is typically made through a debit directly to the client's account by the qualified custodian holding the client's funds. Investment management services are ongoing but clients can terminate the investment management agreement at any time with 30 day's written notice. In such cases, we will promptly return a pro-rata refund of any unearned advisory fees.

Neither Dynamic nor its supervised persons receive compensation, including asset-based sales charges or service fees from mutual funds, or for the sale of securities or other investment products, in advisory client accounts.

### **Item 6: Performance-Based Fees and Side-by-Side Management**

Dynamic Trading Management, LLC does not charge performance-based fees and so none of its Clients' accounts will ever be managed side-by-side any performance-based accounts.

### **Item 7: Types of Clients**

Dynamic Trading Management, LLC will provide advisory services to various types of clients. The majority of clients will be individuals, trusts, and estates. Occasionally, Dynamic Trading will also provide services to Pension and Profit Sharing Plans. New accounts are typically subject to a \$100,000 minimum market value at inception, although we may reduce or waive that minimum, at our sole discretion, based upon various criteria (e.g., historical relationship, type of assets, related accounts, etc.).

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

Dynamic Trading Management, LLC employs a multi-faceted investment methodology combining a macro view of equity markets with a fundamental and technical approach to security selection. Dynamic may select stocks across market capitalizations, countries and industry groups, adjusting our strategy based on our view of current market conditions. We have found that position sizing is also important when trying to control risk. More volatile positions will tend to have smaller initial portfolio weightings. It would be rare to ever have less than 4 industry groups represented. The target portfolio is about 25 names with a normal range of 18-40. We have found raising cash levels also has been a helpful technique in controlling volatility while providing the flexibility to purchase what we view as undervalued securities during stressed markets. We tend to try and outperform market benchmarks on the downside while seeking to match indexes during

rising markets. We do reserve the right to alter our strategy based on our view of current risk vs. reward and general market conditions. Under some conditions, we may employ ETFs or mutual funds and, less frequently, we may hedge or short positions. The majority of the allocations will be into equities and cash.

### **Risk of Loss**

All investment programs have certain risks that are borne by the investor, including the possible loss of principal. Our investment approach constantly keeps the risk of loss in mind. Nonetheless, investors face a number of investment risks including the following:

- ✦ **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances.
- ✦ **Interest Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate.
- ✦ **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- ✦ **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- ✦ **Reinvestment Risk:** This is the risk that future proceeds from investments – primarily fixed income securities – may have to be reinvested at a potentially lower rate of return (i.e., interest rate).
- ✦ **Business Risk:** These risks are associated with a particular industry or a particular company within an industry.
- ✦ **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product.
- ✦ **Small Company Risk:** Investments in the stocks of smaller capitalization companies generally involve greater volatility and liquidity risks than those in larger, more established companies.
- ✦ **International Company Risk:** International investing involves special risks, including currency fluctuations, different financial accounting and auditing standards, different market and regulatory provisions, limited investor protections, limitations on shareholder rights and remedies, liquidity limitations, lack of transparency, and possible political and economic volatility. These risks can be higher when investing in less developed, and often less transparent, emerging markets.

### **Item 9: Disciplinary Information**

Dynamic Trading Management, LLC was censured and fined \$10,000 for failure to file form CRS a new required part of ADV 3 by the deadline of June 30<sup>th</sup> 2020. The updated form was to be sent to clients no later than July 30<sup>th</sup> 2020. DTM when alerted to the oversight constructed the Form

CRS, filed it with FINRA and sent it to all clients on March 2<sup>nd</sup> 2021. Form CRS has now been adopted into DTM's policies and procedures and is sent to all new clients and prospects. The complete findings can be found here:

[Dynamic Trading Management, LLC \(sec.gov\)](#)

A hard copy will be provided upon request

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

Mr. Bradley, the principal of Dynamic, is a registered representative of a third-party broker-dealer, Cabot Lodge Securities, LLC ("Cabot"), and earns compensation for trades placed through Cabot. To mitigate this conflict of interest for Dynamic clients, no accounts advised by Dynamic are traded through Cabot. While clients of Dynamic may also be clients of Cabot, they are separate relationships and where an individual receives brokerage services through Cabot, they will also receive separate account inception documentation and disclosures, including Cabot's Form CRS.

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

As an investment adviser, Dynamic stands in a position of trust and confidence with respect to our clients. Accordingly, we have a fiduciary duty to place the interests of our clients before the interests of Dynamic and our employees. In order to assist Dynamic and our employees in meeting our obligations as a fiduciary, Dynamic has adopted a Code of Ethics (the "*Code*") that incorporates the following general principles which all employees are expected to uphold:

We must at all times place the interests of our clients first.

All personal securities transactions must be conducted in a manner consistent with the Code and avoid any actual or potential conflicts of interest or any abuse of an employee's position of trust and responsibility. This includes but is not limited to use of Material Non-Public Information, trading in front or against client orders, and using confidential firm research before clients. Employees must not take any inappropriate advantage of their positions at the Firm. This includes the receipt of excessive gifts and entertainment as well as outside business activities that might be in conflict with Dynamic client interest.

Information concerning our clients, including personal information, the identity of securities and financial circumstances, must be kept confidential.

Independence in the investment decision-making process must be maintained at all times. Dynamic believes that these general principles not only help us fulfill our fiduciary obligations, but also protect the Firm's reputation and instill in our employees the Firm's commitment to honesty, integrity and professionalism. Employees should understand that these general principles apply to all conduct, whether or not the conduct also is covered by more specific standards or

procedures. Failure to comply with the Code may result in disciplinary action, including termination of employment.

A copy of the complete Code will be furnished to clients and prospects upon request by contacting us by phone at 914-220-9404 or via email at [timb@dynamictradingmgt.com](mailto:timb@dynamictradingmgt.com).



## **Item 12: Brokerage Practices**

In executing an investment management agreement with us, the Client agrees to open an account with the brokerage firm Interactive Brokers, LLC and/or its affiliate Equity Trust Company. Such companies will perform all the executions of transactions, and in addition will provide all clearance and custody service for the account. The Client further agrees to complete and execute all relevant documentation requested by Interactive Brokers LLC and/or Equity Trust including giving discretionary trading authority to the investment advisors of the Firm.

Neither Dynamic Trading Management, LLC nor its employees receive any compensation from Interactive Brokers LLC or Equity Trust for execution, clearing and holding.

Dynamic has a fiduciary duty to seek best execution for trades in its Client accounts. Dynamic selects brokers or counterparties to execute transaction in a manner that is consistent with the best interests of its Clients and to employ a trading process that attempts to maximize the value of Dynamic's portfolios. Best execution means seeking net proceeds for clients that are the most favorable under the circumstances. Best execution does not mean that the client always must obtain the lowest possible commission cost.

It is Dynamic's policy to not discriminate amongst client accounts. The majority of orders are pre-allocated to client accounts prior to execution with average pricing being used whenever possible.

### **Aggregation of Orders**

Dynamic will, when appropriate, aggregate Client orders for the purchase or sale of securities. On occasion, Dynamic may not aggregate Client orders as particular circumstances may exist which preclude aggregation in order to comply with the Adviser's fiduciary duty and duty to seek best execution. The Adviser will generally follow the guidelines set forth below in aggregating Client orders:

- No Client will be favored over any other Client;
- Aggregation and allocation will be pre-determined and documented prior to the execution of the order;
- Each Client that participates in an aggregated order will participate at the same average share price per share for all of the Adviser's transactions in that security on a given trade and transaction costs will be shared pro rata based on each Client's participation in the transaction; and
- if the aggregated order is partially filled, it will be allocated among Clients pro rata.

### **Trade Errors**

A trade error that results in a gain to the Client will remain in the Client Account. Trade errors that are due to a good faith mistake by a member or employee of the Adviser and result in a loss to the Client will be charged to the Adviser. Trade errors that are due to gross negligence or willful default by a member or employee of the Adviser and result in a loss to the Client will be indemnified by the Adviser.

## **Research and Other Soft Dollar Benefits**

The Firm does not enter into soft dollar arrangements with brokers to obtain research or other products/services for itself. The Firm executes securities transactions on behalf of clients with broker-dealers that may provide it with access to proprietary research reports such as standard investment research and credit reports. These services are generally made available to all institutional investors doing business with such broker-dealers. Bundled services are made available to the Firm on an unsolicited basis and without regard to the rates of commissions charged or paid by clients or the volume of business that the Firm directs to such broker-dealers.

## **Item 13: Review of Accounts**

Positions are usually monitored on a daily basis. All accounts are reviewed at least every month. Clients receive monthly or quarterly statements directly from Interactive Brokers LLC and/or Equity Trust Company, and online access for clients is also available. Additionally, clients receive daily account activity confirmations unless a client opts to receive online confirmations.

Most clients will schedule an annual meeting to review their accounts. Additional reviews may be conducted based on various factors, including account contributions and withdrawals, year-end tax planning, material market events, or at the request of the client. Clients receive monthly or quarterly statements from the account custodian. We also prepare periodic reports for clients showing the performance of their accounts.

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

Dynamic has not made any arrangements to provide compensation to third-parties for client referrals. Similarly, Dynamic has not made any arrangements to receive compensation for referrals to third-party providers.

## **Item 15: Custody**

Dynamic Trading Management, LLC does not directly hold client assets. Clients will use Interactive Brokers LLC and its affiliate Equity Trust Company as financial custodian. Clients will receive quarterly statements from Interactive Brokers / Equity Trust and are urged to carefully review these statements.

## **Item 16: Investment Discretion**

Dynamic Trading Management, LLC has limited authorization for each client account which allows the firm to enter transactions directly for client portfolios. These are done without discussing them with the client first.

It will be Client's responsibility to advise the Firm on the investment objectives of the account and of any changes or modifications therein, as well as any specific investment restrictions. The client agrees to promptly inform the firm of any material changes in the client's financial circumstances or investment objectives among other matters to enable the Firm to evaluate whether to change the way the account is managed or advised and all of this must be in writing.

When a client opens a new account with the custodian, the client signs new account documents to grant discretionary authorization. This authorization is known as "limited trading authorization" to Dynamic Trading Management, LLC.

### **Item 17: Voting Client Securities**

It is the policy of the Firm not to vote proxies on behalf of Clients. Custodians are directed to forward all shareholder related materials to the owner of the account. Employee benefit plans governed by ERISA acknowledge that the Firm is covered as fiduciary by the bond maintained for the plan and will provide proof of such coverage. Proxy voting for plans governed by ERISA must conform to the plan document in effect. In cases where the investment manager is listed as the fiduciary responsible for voting proxies, the responsibility will be designated to another fiduciary and reflected in the plan document.

### **Item 18: Financial Information**

Dynamic currently has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

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

**Timothy P. Bradley**

Dynamic Trading Management, LLC  
245 Main Street – Suite 440  
White Plains, New York 10601  
February 25, 2021

This Brochure Supplement provides information about Timothy Bradley that supplements the Dynamic Trading Management, LLC (“Dynamic”) Firm Brochure. You should have received a copy of that Firm Brochure. Please contact Mr. Bradley at 914-220-9404 or [timb@dynamictradingmgt.com](mailto:timb@dynamictradingmgt.com) if you did not receive Dynamic’s Firm Brochure or if you have any questions about the contents of this supplement. Additional information about Timothy Bradley is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **ITEM 2: Educational and Work Experience**

Timothy P. Bradley                      **Born: 1967**

#### **Employment**

February 2007-present: President, Portfolio Manager  
Dynamic Trading Management, LLC  
245 Main Street, Suite 440, White Plains, NY 10601

February 2006-February 2007: Portfolio Manager, Registered Representative  
Clark Dodge & Company, Inc.  
2 Gannett Drive, Suite 410, White Plains, NY 10604

December 1998-February 2006: Senior Portfolio Manager, Registered Representative  
Smith Barney  
11 Martine Avenue, 8th Floor, White Plains, NY 10606

September 1990-December 1998: Registered Representative, Pension Consultant  
Confidential Planning Corp., Nathan and Lewis Securities  
141 South Central Park Ave., Hartsdale NY 10530

#### **Education**

University of California Santa Barbara, 1989- 1990 - PHD Candidate, Inorganic Chemistry  
SUNY Oneonta, 1985-1989 - BS Chemistry, BS Business and Economics

**ITEM 3: Disciplinary History**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no applicable disciplinary information.

**ITEM 4: Other Business Activities**

Mr. Bradley is a registered representative of a third-party broker-dealer, Cabot Lodge Securities, LLC ("Cabot"), and earns compensation for trades placed through Cabot. To mitigate this conflict of interest for Dynamic clients, no accounts advised by Dynamic are traded through Cabot. While clients of Dynamic may also be clients of Cabot, they are separate relationships and where an individual receives brokerage services through Cabot, they will also receive separate account inception documentation and disclosures, including Cabot's Form CRS.

**ITEM 5: Additional Compensation**

Mr. Bradley receives a salary for his role at Dynamic and has an interest in the net income of the firm as an owner. He receives no other compensation for providing advisory services to Dynamic clients.

**ITEM 6: Supervision**

Mr. Bradley is the Managing Member of Dynamic. He is responsible for supervising all phases of the business including establishing and monitoring all client relationships as well as operational, and financial related functions. Mr. Bradley can be reached at 914-220-9404 or [timb@dynamictradingmgt.com](mailto:timb@dynamictradingmgt.com). In order to manage conflicts of interest resulting from employee ownership of securities, Dynamic has established a Code of Ethics whereby Dynamic receives duplicate copies of trade confirmations and custodial statements for all firm employees.