

**Part 2A of Form ADV: Firm Brochure**



23 Central Street  
Andover, MA 01810

Telephone: (978) 475-3325  
E-mail: [wcox@ccm1997.com](mailto:wcox@ccm1997.com)  
Web: [www.coxcapitalmanagement.com](http://www.coxcapitalmanagement.com)

February 12, 2018

**This brochure provides information about the qualifications and business practices of Cox Capital Management LLC (hereinafter “CCM” or “firm” or “we”). If you have any questions about the contents of this brochure, please contact us at (978) 475-3325 or at [wcox@ccm1997.com](mailto:wcox@ccm1997.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 CCM is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for CCM is 117593.**

## **Item 2. Summary of Material Changes**

This Firm Brochure, dated February 12, 2018, provides you with a summary of Cox Capital Management's (CCM) advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform clients of the revision(s) based on the nature of the information as follows.

1. Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of **December 31**. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this Item.
2. Material Changes: Should a material change in our operations occur, depending on its nature we will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

**Item 3. Table of Contents**

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#### **Item 4. Advisory Business**

CCM is a fee-based SEC-registered investment adviser with its principal place of business located in Andover, Massachusetts. We have been in business since 1997 with William John Cox as the sole direct owner, managing member and chief compliance officer.

Discretionary assets under our firm's management were \$155,926,931.46 as of December 31, 2017.

##### Portfolio Management Services

CCM is in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

We will manage advisory accounts on a discretionary basis only. For these discretionary accounts, we will implement transactions without seeking prior client consent.

Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

##### Consulting Services

Clients can also receive investment advice on a more limited basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic.

We may also provide additional advice which is investment advisory in nature (i.e., opinions relating to asset allocation, cash flow, risk management and various other financial planning issues), but do not consider ourselves a financial planner or provider of general financial services beyond the scope of services as outlined in our advisory agreement(s).

##### Services in General

Our investment and consulting recommendations are not limited to any specific product or service offered by a broker dealer or insurance company and will primarily include advice regarding exchange-listed securities, exchange traded funds (ETFs), "no-load" or "load-waived" mutual funds and corporate debt securities. Occasionally, we may also recommend investments in commercial paper, securities of foreign issuers, and United States governmental securities.

We tailor all of our portfolio management and consulting recommendations to the individual needs of each client. All such recommendations are tailored based on information gathered through client questionnaires, telephone and in-person discussions.

## **Item 5. Fees and Compensation**

### Portfolio Management Services

Our annual fees for Portfolio Management Services generally range from 0.4% to 1.0% of client assets under management and are individually negotiated with each client.

Portfolio management fees are directly debited in arrears, at the end of each quarter, based upon the billable balance on the last day of that calendar quarter, pro-rated for additions and withdrawals.

### Consulting Services

We charge Consulting clients on an hourly basis. While fees vary based on the complexity of the plan or project and the range of services we are retained to provide, our typical hourly rate ranges between \$150 to \$350 per hour, and fees are payable as services are performed. We will estimate how long a project will take and provide the client with a quote based on the hourly rate. We may require an advanced deposit and the balance becomes due and payable upon completion of the service. The deposit amount is noted in the agreement the client signs.

### Fees in General

Fees and account minimums for all services are negotiable based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). Discounts, not generally available to our advisory clients, may be offered to family members and friends.

We may group certain related client accounts for the purposes of determining the account size and/or annualized fee.

Certain legacy client agreements may be governed by fee schedules different from those listed above.

### Account Termination

Clients will have a period of five (5) business days from the date of signing the agreement to unconditionally rescind the agreement and receive a full refund of all fees. Thereafter, the client may terminate the agreement by providing us a 30-day written notice at our principal place of business. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

**Mutual Fund and ETF Fees and Expenses: All fees paid to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's**

**prospectus.** These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund or and ETF directly, without the services of our firm. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which mutual fund or funds or ETFs are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and ETFs and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

### Brokerage and Custodian Fees

In addition to advisory fees paid to our firm, clients will also be responsible for all transaction, brokerage, and custodian fees incurred as part of their account management. Please see Item 12 of this Brochure for important disclosures regarding our brokerage practices.

### **Item 6. Performance-Based Fees and Side-By-Side Management**

We do not charge any fees based on a share of capital gains on or capital appreciation of the assets of a client.

### **Item 7. Types of Clients**

Our firm generally provides advisory services to individuals, trusts, estates, and charitable organizations.

We do not impose any minimum account size for portfolio management services. The minimum charge for consulting services is \$150 per engagement.

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

Our firm employs the following types of analysis to formulate client recommendations:

Fundamental Analysis: Fundamental analysis of a business involves analyzing its income statement, financial statements and health, its management and competitive advantages, and its competitors and markets. Fundamental analysis school of thought maintains that markets may mis-price a security in the short run but that the "correct" price will eventually be reached. Profits can be made by trading the mis-priced security and then waiting for the market to recognize its "mistake" and re-price the security. However, fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock. Therefore, unforeseen market conditions and/or company developments may result in significant price fluctuations that can lead to investor losses.

Mutual fund and/or ETF analysis: We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other funds in the client's portfolio. We also

monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less suitable of the client's portfolio.

Quantitative analysis: We use a proprietary optimization model that takes historical price performance, quantitative risk metrics, and several other data points as inputs and attempts to recommend securities that will enhance the overall risk-reward characteristic of the whole portfolio.

Technical analysis: We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and to potentially predict future price movement.

Cyclical analysis: In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

Charting: In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when how long the trend may last and when that trend might reverse.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

Risks for all forms of analysis: Our securities analysis method relies on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Our firm employs the following investment strategies to implement investment advice given to clients:

Long-term purchases: We mostly purchase securities with the idea of holding them in the clients account for a year or longer. We may do this because we believe the securities to be currently undervalued. We may do this because we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that, by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases: At times, we may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A risk in a short-term purchase strategy is that, should the anticipated price swing not materialize, we are left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Trading: We purchase securities with the idea of selling them very quickly (typically within 30 days or less). We do this in an attempt to take advantage of our predictions of brief price swings.

A risk in a short-term purchase is the potential for sudden losses if the anticipated price swing does not materialize. Moreover, should the anticipated price swing not materialize, we are left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

*Clients should understand that investing in any securities, including mutual funds and ETFs, involves a risk of loss of both income and principal.*

#### **Item 9. Disciplinary Information**

Our firm has no reportable disciplinary events to disclose.

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

Neither our firm nor our employees engage in any other financial industry activities or have any other financial industry affiliations.

#### **Item 11. Code of Ethics, Participation in Client Transactions and Personal Trading**

##### Code of Ethics Disclosure

Our firm has adopted a Code of Ethics that sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities' holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code provides for oversight, enforcement and recordkeeping provisions. A copy of our Code of Ethics is available to our advisory clients and prospective clients upon request to William Cox, President and Chief Compliance Officer, at the firm's principal office address.

Our firm or individuals associated with our firm may buy or sell securities identical to those recommended to or purchased for customers for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client. This practice results in a potential conflict of interest, as we may have an incentive to manipulate the timing of such purchases to obtain a better price or more favorable allocation in rare cases of limited availability.

To mitigate these potential conflicts of interest and ensure the fulfillment of our fiduciary responsibilities, we have established the following restrictions:

1. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No principal or employee of our firm may prefer his or her own interest to that of the advisory client.
2. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.
3. We do not generally aggregate employee trades with client trades.
4. We maintain a list of all securities holdings for our firm and anyone associated with this advisory practice with access to advisory recommendations.
5. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
6. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
7. Any individual not in observance of the above may be subject to disciplinary action or termination.

## **Item 12. Brokerage Practices**

We endeavor to select those brokers or dealers that will provide the best services at the lowest prices and commission rates possible. The reasonableness of commissions is based on the broker's ability to provide professional services, competitive commission rates, research and other services that will help us in providing investment management services to clients.

We do not have any formal soft-dollar arrangements and do not contract with any broker dealer to receive soft-dollar benefits. This means that we do not receive research or gain access to industry analysts or conferences in return for paying higher commissions for client trades to a particular broker dealer.

Our firm does, however, participate in the Fidelity Institutional Wealth Services Program

(hereinafter, "FIWS") sponsored by Fidelity Brokerage Services LLC (hereinafter, "Fidelity"), member NYSE/SIPC. Subject to our duty of best execution, we will generally use Fidelity to execute client trades. While there is no direct linkage between the investment advice given to clients and our firm's participation in the FIWS program, we receive economic benefits that would not be received if we did not give investment advice to clients. These benefits include: A dedicated trading desk that services FIWS participants exclusively, a dedicated service group and an account services manager dedicated to our firm's accounts, access to a real-time order matching system, ability to 'block' client trades, electronic download of trades, balances and positions, access, for a fee, to an electronic interface with FIWS' software, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), availability of third-party research and technology, a quarterly newsletter, access to Fidelity mutual funds, access to WealthCentral.com (internet access to statements, confirmations and transfer of asset status), access to Account View (through which clients may access their account information over the internet via our website), access to over 350 mutual fund families and 4,500 mutual funds NOT affiliated with Fidelity, of which over 2,000 have no transaction fee, ability to have loads waived for our clients who invest in certain Fidelity loaded funds, when certain conditions are met and maintained and the ability to have custody fees waived (when negotiated by the adviser and allowed under certain circumstances).

The benefits we receive through participation in the FIWS program may depend upon the amount of transactions directed to, or amount of assets custodied by, Fidelity.

Participation in the FIWS program results a potential conflict of interest for our firm, as the receipt of the above benefits creates an incentive for us to use Fidelity for the execution of client trades.

Nonetheless, we have reviewed the services of Fidelity and recommend the services based on a number of factors. These factors include the professional services offered, commission rates, and the custodial platform provided to clients. We will periodically attempt to negotiate lower commission rates for our clients with Fidelity.

Should we decide to use another broker dealer to execute a client trade due to better availability, liquidity, or pricing, Fidelity will charge an additional trade-away fee for each such trade. Therefore, we will only use this trade-away ability in situations with compelling financial reasons.

#### Directed Brokerage

If a client, when undertaking an advisory relationship with our firm, already has a pre-established relationship with a broker and instructs us to execute all transactions through that broker, it should be understood that under those circumstances, we will not have the authority to negotiate commissions, obtain volume discounts and best execution may not be achieved. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to other clients since our firm may not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices.

We reserve the right to decline acceptance of any client account for which the client directs the use of a broker if we believe that this choice would hinder its fiduciary duty to the client and/or its ability to service the account.

### Trade Aggregation

We generally aggregate client fixed income trades when doing so is advantageous to our clients. Mostly, we will batch client fixed income transactions to receive volume discounts and to obtain better and more uniform pricing across client accounts. If we determine that aggregation of trades in a certain situation will be beneficial to our clients, transactions will be averaged as to price and will be allocated among our clients in proportion to the purchase and sale orders placed from each client account on any given day. Any exceptions from the pro-rata allocation procedure will be carefully explained and documented. Such exceptions may occur due to varying cash availability across accounts, divergent investment objectives and existing concentrations, and desire to avoid “odd lots,” (an amount of a security that is less than the normal unit of trading for that particular security).

As a matter of policy and practice, our firm does not generally block client equity trades and, therefore, implements client equity transactions separately for each account. Due to this practice, certain client trades may be executed before others, at a different price and/or commission rate. Additionally, our clients may not receive volume discounts available to advisers to block client trades.

## **Item 13. Review of Accounts**

### Portfolio Management Services

William Cox, Chief Investment Officer, Roland Jacobson, Investment Adviser Representative (IAR), and Ethan Brown, IAR, will continuously monitor the underlying securities in client accounts and perform at least quarterly reviews of account holdings for all clients. Accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder’s personal, tax or financial status. Economic and macroeconomic specific events may also trigger reviews.

In addition to the monthly statements and confirmations of transactions that clients receive from Fidelity, our firm will provide, upon client request, quarterly holdings and/or performance reports.

### Consulting Services

For those clients engaging us for Consulting Services, we will not provide any ongoing reviews or reports beyond those specifically outlined in the advisory agreement(s).

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

Other than that already described in this Brochure, our firm does not receive any additional compensation from third parties for providing investment advice to its clients.

We currently pay referral fees to Bindman Financial Services, Inc. (hereinafter, "BFS"), a Massachusetts-registered investment adviser unaffiliated with our firm, who solicits business on behalf of our firm. If a client is introduced to us by BFS, we will pay BFS an ongoing referral fee ranging from 25% to 40% of the referred client's advisory fee paid to our firm.

Payment of referral fees for prospective client referrals creates a potential conflict of interest to the extent that such a referral is not unbiased and the solicitor is, at least partially, motivated by financial gain. Therefore, such a referral may be made even if our advisory services are not suitable to a particular client's needs or entering into an advisory relationship with us is not, overall, in the best interest of the client. As these situations represent a conflict of interest, we have established the following restrictions in order to ensure our fiduciary responsibilities:

1. All such referral fees are paid in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940 and any corresponding state securities law requirements;
2. Any such referral fee will be paid solely from our investment management fee, and will not result in any additional charge to the client;
3. If the client is introduced to us by an unaffiliated solicitor, the solicitor, at the time of the solicitation, will disclose the nature of his/her/its solicitor relationship and provide each prospective client with a copy of our Form ADV Part 2 Brochure, together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between our firm and the solicitor, including the compensation to be received by the solicitor from us;
4. All referred clients will be carefully screened to ensure that our fees, services, and investment strategies are suitable to their investment needs and objectives; and
5. Where required by state law, the person to whom a referral fee is paid will be appropriately registered as an investment adviser or investment adviser representative.

#### **Item 15. Custody**

Since we directly debit client fees from their custodial accounts, our firm is deemed to have constructive custody of client funds. Custody is defined as any legal or actual ability by our firm to access client funds or securities. We urge all of our clients to carefully review and compare their quarterly reviews of account holdings and/or performance results received from us to those they receive from their custodian. Should you notice any discrepancies, please notify us and/or your custodian as soon as possible.

#### **Item 16. Investment Discretion**

For clients granting us discretionary authority to determine which securities and the amounts of securities that are to be bought or sold for their account(s), we request that such authority be granted in writing, typically in the executed investment management agreement.

Should the client wish to impose reasonable limitations on this discretionary authority, such limitations shall be included in this written authority statement. Clients may change/amend these limitations as desired. Such amendments must be submitted to us by the client in writing.

## **Item 17. Voting Client Securities**

Advisory clients may elect to delegate their proxy voting authority to us. Alternatively, clients may, at their election, choose to receive proxies related to their own accounts, in which case we may consult with clients as requested. (With respect to ERISA accounts, we will vote proxies unless the plan documents specifically reserve the plan sponsor's right to vote proxies.) Since proxies are voted in bulk across all advisory accounts, clients cannot instruct, direct, or change our voting decisions.

When we have discretion to vote proxies for our clients, we will vote those proxies in the best interests of its clients and in accordance our established policies and procedures. Our firm will retain all proxy voting books and records for the requisite period of time, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by us that was material to making a decision how to vote proxies, and a copy of each written client request for information on how the adviser voted proxies. If our firm has a conflict of interest in voting a particular action, we will notify the client of the conflict and retain an independent third-party to cast a vote.

Clients may obtain a copy of our complete proxy voting policies and procedures by contacting William Cox directly. Clients may request, in writing, information on how proxies for his/her shares were voted. If any client requests a copy of our complete proxy policies and procedures or how we voted proxies for his/her account(s), we will promptly provide such information to the client.

We will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct us to transmit copies of class action notices to the client or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

## **Item 18. Financial Information**

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered.

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

We are not actively engaged in any other business other than giving investment advice.

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

**William John Cox**

Financial Advisor

CRD #1251735



23 Central Street  
Andover, MA 01810

Telephone: (978) 475-3325

February 12, 2018

**This brochure supplement provides information about William Cox that supplements the Cox Capital Management LLC brochure. You should have received a copy of that brochure. Please contact William Cox if you did not receive our brochure or if you have any questions about the contents of this supplement.**

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

William John Cox, Sole Owner, President, Chief Compliance Officer

Year of Birth: 1959

Education:

Mr. Cox graduated from the University of Massachusetts Lowell with a B.S. in Finance and from Northeastern University with an MBA in 1991.

Business Background:

Managing Member and Chief Compliance Officer, Cox Capital Management LLC from 03/1997 to present

Mason Capital Partners, Inc., Senior VP and Partner from 01/2002 to 03/2007

Industry Examinations:

NASAA Series 65, Uniform Investment Adviser Law Examination, 1997

**Item 3. Disciplinary Information**

Mr. Cox does not have any history of disciplinary events.

**Item 4. Other Business Activities**

Mr. Cox is not engaged in any other business or occupation.

**Item 5. Additional Compensation**

Mr. Cox does not receive any additional compensation from third parties for providing investment advice to its clients.

**Item 6. Supervision**

As the sole owner of CCM, William Cox is responsible for all employee supervision and general business strategy of the firm. He can be reached at (978) 475-3325. William Cox and Ethan Brown are responsible for formulation and monitoring of investment advice offered to client, documenting investment meeting deliberations, overseeing all material investment policy changes, and conducting periodic testing to ensure that client objectives and mandates are being met. Mr. Cox reviews all employee personal securities transactions on a quarterly basis. Mr. Cox's personal securities transactions are reviewed on a quarterly basis by Ethan Brown.

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

**Roland Keith Jacobson CFP®**

Financial Advisor CRD #1791374



23 Central Street  
Andover, MA 01810

Telephone: (978) 475-3325

February 12, 2018

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

Roland Keith Jacobson CFP®, Investment Adviser Representative

Year of Birth: 1941

Education:

Mr. Jacobson graduated from California State Polytechnic College with a B.S. in Mathematics in 1963 and from Claremont Graduate School with a Masters degree in Business Economics in 1972.

Certified Financial Planner™ (CFP®) from 2007 to present

Business Background:

Investment Adviser Representative, Cox Capital Management LLC from 09/2007 to present.

VP Investment Consulting, Fidelity Investments from 1987 to 2007

Industry Examinations:

NASAA Series 65, Uniform Investment Adviser Law Examination, 1995

NASAA Series 63, Uniform Securities Agent State Law Examination, 1988

**Item 3. Disciplinary Information**

Mr. Jacobson does not have any history of disciplinary events.

**Item 4. Other Business Activities**

Mr. Jacobson is not engaged in any other business or occupation.

**Item 5. Additional Compensation**

Mr. Jacobson does not receive any additional compensation from third parties for providing investment advice to its clients.

**Item 6. Supervision**

As the managing member and chief compliance officer of CCM, William Cox is responsible for all employee supervision and general business strategy of the firm. He can be reached at (978) 475-3325.

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

**Ethan Thomas Brown**

Financial Advisor  
CRD #6419849



23 Central Street  
Andover, MA 01810

Telephone: (978) 475-3325

February 12, 2018

**This brochure supplement provides information about Ethan Brown that supplements the Cox Capital Management LLC brochure. You should have received a copy of that brochure. Please contact William Cox if you did not receive our brochure or if you have any questions about the contents of this supplement.**

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

Ethan Thomas Brown, Investment Adviser Representative

Year of Birth: 1985

Education:

Mr. Brown graduated from University of Michigan with a B.A. in Political Science 2007 and from University of Massachusetts at Lowell with a Masters Degree in Business 2014.

Business Background:

Investment Adviser Representative, Cox Capital Management LLC from February 2016 to present.

Research Analyst, Cox Capital Management LLC from January 2015 to present.

Industry Examinations:

NASAA Series 65, Uniform Investment Adviser Law Examination, 2016

**Item 3. Disciplinary Information**

Mr. Brown does not have any history of disciplinary events.

**Item 4. Other Business Activities**

Mr. Brown is not engaged in any other business or occupation.

**Item 5. Additional Compensation**

Mr. Brown does not receive any additional compensation from third parties for providing investment advice to its clients.

**Item 6. Supervision**

As the managing member and chief compliance officer of CCM, William Cox is responsible for all employee supervision and general business strategy of the firm. He can be reached at (978) 475-3325.

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

**Carl Bruce Bindman, CPA, P.C.**

Investment Advisor Representative  
CRD #5281726



23 Central Street  
Andover, MA 01810

Telephone: (978) 475-3325

February 12, 2018

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

Carl Bruce Bindman, Sole Owner, Bindman Financial Services, Inc., Certified Public Accountant and Solicitor

Year of Birth: 1953

Education:

Mr. Bindman graduated from University of Pennsylvania with a B.S. in Economics 1975, from Suffolk University Law School with a J.D. in 1979, and from Boston University Law School with LLM in Taxation in 1983.

Business Background:

Sole owner and President, Bindman Financial Services, Inc. September 1987 to present.

Self-employed attorney, June 1980 to present.

Industry Examinations:

NASAA Series 65, Uniform Investment Adviser Law Examination, 2007.

**Item 3. Disciplinary Information**

Mr. Bindman does not have any history of disciplinary events.

**Item 4. Other Business Activities**

Mr. Bindman is a certified public accountant and sole owner of Carl B. Bindman, CPA, P.C. and self-employed attorney.

**Item 5. Additional Compensation**

Mr. Bindman receives referral fees from Cox Capital Management. See Item 14 of Firm Brochure.

**Item 6. Supervision**

As sole owner of Bindman Financial Services, Inc., Mr. Bindman primary profession is as an accountant and attorney. Mr. Bindman is solely responsible for his business. Any investment advice given to his clients is incidental to his practice as an accountant and attorney. Mr. Bindman consults with William Cox on investment advice for mutual and consenting clients exclusively. Mr. Bindman is an investment advisor representative for Cox Capital Management LLC.