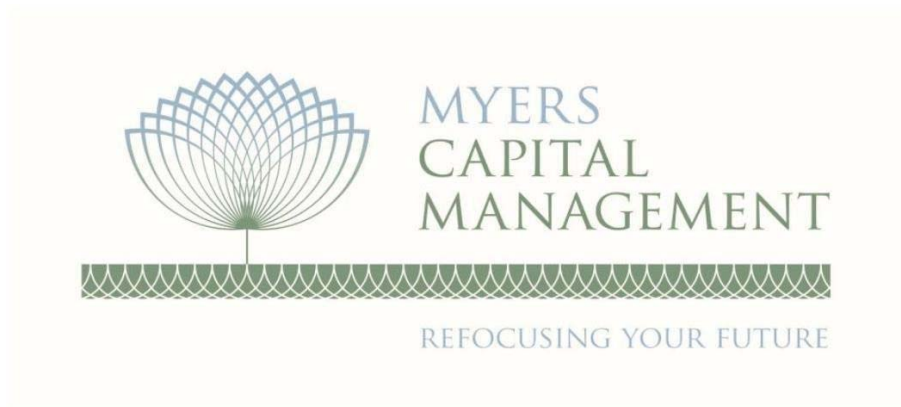


## Item 1 - Cover Page



June 14, 2023

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[www.myerscapitalmanagement.com](http://www.myerscapitalmanagement.com)

This brochure provides information about the qualifications and business practice of Myers Capital Management, Inc. If you have any questions about the contents of this brochure, please contact us at 215-657-0300 or [paul@myerscap.com](mailto:paul@myerscap.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.

Myers Capital Management, Inc. is a state registered investment adviser with the State of Pennsylvania. Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Myers Capital Management, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 - Material Changes**

Myers Capital Management, Inc. (“MCM”) is required to identify and discuss, in connection with the annual update of its Brochure, any material changes made to its Brochure since the last annual update, which was filed in March 2022. MCM has added advice on Employee SEP or SIMPLE IRA accounts to its array of services provided.

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## **Item 4 - Advisory Business**

Myers Capital Management, Inc. is a state registered investment advisor. This brochure and the firm's documents refer to Myers Capital Management, Inc. variously as Myers Capital Management, Inc., "the advisor," "Myers Capital Management," "MCMI," "the firm" or "we." Our firm's principal and sole owner is Mr. Paul D. Myers, President. Additional information about Mr. Paul Myers can be found in Part 2B of this brochure.

Myers Capital Management, Inc. provides on-going management and of financial planning services with various fee arrangements. MCMI does not seek nor use discretionary control of its clients' portfolios. The advisor will ask each client to allow all transactions the client may agree to in advance, and we tailor our advisory services to a client's individual needs.

MCMI does not sponsor a wrap fee program; however, MCMI may recommend wrap accounts sponsored by third party money managers to clients for which MCMI would receive a portion of the fee.

The firm has approximately \$359,021.00 in non-discretionary assets under management as of May 23, 2023.. The firm also had \$39,546,852 assets under advisement as of May 23, 2023.

### **A. Third Party Investment Managers**

MCMI assists clients in selecting third party investment advisors that are appropriate to a client's specific financial circumstances and goals. In the role of the client's primary advisor, MCMI will determine the appropriate risk level for a client, based on client-provided information regarding financial goals, time horizon, tax status, attitude regarding volatility, overall financial resources, and our analysis of the economy and markets.

The third-party investment manager makes asset allocation decisions, selects securities in these asset classes, and determines when accounts are re-balanced.

The platforms MCMI presents to its client offer Model Portfolios designed by a third-party investment advisor; they have designed different Models to satisfy a gradient of risk/return assumptions. The independent investment advisors have no direct relationship with MCMI or with MCMI's clients, make no analysis of those clients' circumstances or objectives, and do not tailor the Portfolio Models to any specific client's needs.

MCMI is required to provide the client with both MCMI's and the third-party investment advisor's brochure. Upon selection of the third-party investment advisor, the client will sign both the MCMI and the applicable third-party investment advisor's contract and deposit funds or securities in an appropriate account. The client specifically directs the account to be invested in accordance with the chosen Model Portfolio. Thereafter, the client's funds will be invested as recommended by the third-party investment advisor.

When the client selects the Model Portfolio, the client further directs that the account be automatically adjusted to reflect any adjustment in the Model Portfolio by the third-party investment advisor. This client authorization would result in the purchase and sale of various securities without further authorization by the client at such time as the investment strategist changes the composition of the selected Model Portfolio.

The client receives confirmation of all transactions in the account and is free to terminate her or his participation in the program and retain or dispose of any assets in the account at any time. MCMI has no authority to cause any purchase or sale of securities in any client account or change the Model Portfolio or to direct the account be invested in any manner other than as previously authorized by the client.

#### **Regarding third party advisor investment programs:**

MCMI does not have discretionary authority over client assets invested with third-party advisers. The client, together with MCMI's, decides which investment platform is suited to the client's financial goals, time horizon, tax status, attitude

regarding volatility, overall financial resources as well as our analysis of the economy and markets. That initial selection includes the investment parameters or limitations to which the strategist is to adhere. A change of investment strategy or change of Third-Party Investment Manager(s) will be done with prior client authorization.

### **B. Variable Annuity Portfolios**

Clients may opt to engage MCMI to construct an investment portfolio in a variable annuity and to provide ongoing portfolio supervision and management. Based upon MCMI's review and assessment, client's risk tolerance, and financial goals and objectives, MCMI can recommend investment solutions of available investment options (usually open-end mutual funds), for the client. MCMI can process any application(s) and is available for questions on investment selections and ideas on an ongoing basis.

To begin the management process, the advisor will interview the client to determine an appropriate risk level for a portfolio based on the client's individual financial goals, time horizon, tax status, attitude regarding volatility, and overall financial resources. Based on this risk profile, we will construct a suitable model asset allocation. In addition, these model portfolios include such broad asset classes such as stocks, bonds, real estate, and commodities. MCMI can select a low-cost variable annuity and then with the chosen allocation plan as a map, choose open-end mutual funds (called "subaccounts") which match these asset classes based on performance and overall expenses to represent each asset class in the model asset allocation.

### **C. Fixed Annuities**

Clients may opt to engage MCMI to construct an investment in a fixed income annuity. Based upon MCMI's review and assessment, client's risk tolerance, and financial goals and objectives, MCMI can recommend investment solutions of available investment options, (usually a fixed interest option or equity Index option.) for the client. MCMI can process any application(s) and is available for questions on investment selections and ideas on an ongoing basis.

To begin the management process, the advisor will interview the client to determine that a fixed annuity is appropriate based on the client's individual financial goals, time horizon, resources, risk tolerance, and liquidity needs. Based on this evaluation, we will recommend a low-cost fixed annuity and any index strategies if pertinent.

### **D. 529 College Account Portfolios**

Clients may opt to engage MCMI to construct an investment portfolio in a 529 plan and to provide ongoing portfolio supervision and management. Based upon MCMI's review and assessment, client's risk tolerance, and financial goals and objectives, MCMI can recommend investment solutions of available investment options) for the client. MCMI can process any application(s) and is available for questions on investment selections and ideas on an ongoing basis.

To begin the management process, the advisor will interview the client to determine an appropriate risk level for a portfolio based on the client's individual financial goals, time horizon until college, attitude regarding volatility, and overall financial resources. Based on this risk profile, we will analyze the 529 plan's available investment options and construct a suitable asset allocation program.

### **E. Advice on Employee SEP and SIMPLE IRA accounts**

Clients may opt to engage MCMI to construct an investment portfolio in an Employee SEP and SIMPLE IRA accounts . Based upon MCMI's review and assessment, client's risk tolerance, and financial goals and objectives, MCMI can recommend investment solutions of available investment options, (usually open-end mutual funds) for the client. MCMI can process any application(s) and is available for questions on investment selections and ideas on an ongoing basis. While no subsequent review would occur, investment advice is available upon the client's request.

## F. Financial Planning Services

MCMI offers four forms of financial planning, each with its own fee arrangement. A custom financial life plan Retirement Life Plan, an annual review of your financial life plan, and hourly financial planning consultations.

### A Custom Financial Life Plan

MCMI uses a life planning approach for overall financial planning. Financial Life Planning is a holistic process that puts your interests first and focuses on increasing your sense of financial well-being and life satisfaction as well as navigate life's many transitions. This process is designed to help you to clarify your values, priorities, circumstances, and aspirations and to empower clients to make decisions that will bring meaning and purpose to your financial life. A person's life vision and goals typically have many financial tethers. So, a Financial Life plan will explore the areas of your financial life that affect your ability to reach your goals. These areas may include areas such as retirement, college, estate, tax, investment, and insurance planning. We will analyze the appropriate areas of your financial life and provide a list of recommendations to help empower you to successfully live out your life vision.

### Retirement Life Plan

MCMI uses a life planning approach (see above) for retirement planning as well. MCMI walks clients through the process of dreaming and visualizing what their ideal retirement looks like, centered around their values and determining the amount of income needed for their retirement.

With each client, MCMI creates and reviews various retirement scenarios until the client has selected their own retirement path that will lead to their own ideal retirement. MCMI then provides a list of recommendations to assist the client along the path to their selected retirement goals.

### Annual Review of Financial Plans

Clients who contact with MCMI to prepare a financial life plan can subsequently engage MCMI to provide an annual review of the custom financial plan(s) produced previously by MCMI. MCMI will provide the Client updated specific recommendations to help clients increase satisfaction and go through life's transitions well to enhance to move toward the client's objectives.

### Hourly Financial Planning Consultations

For those not desiring a custom financial life plan, MCMI provides financial planning services on an hourly basis for up to twelve months on client specified topics including, but not limited to: investments, insurance/risk management, budgeting, retirement planning, education funding, tax planning, employee benefits, retirement plans, lump sum distributions, and estate planning.

### Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a fiduciary rule that requires us to act in your best interest and not put our interest ahead of yours. Under fiduciary rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations;
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and,
- Give you basic information about conflicts of interest.

## Item 5 - Fees and Compensation

### Third party money manager services

The fee for third-party money manager services is payable quarterly. This is billed and collected by Assetmark Investment Services, Inc., billed in advance, depending upon the independent asset managers fee and billing schedule. Please refer to the Third-Party money manager's ADV Part 2A for additional information. The schedule below reflects the charges for the ongoing services of MCMI as your primary advisor. In addition to that fee, the separate agreement executed between the client and the third-party money manager Account Administrator sets forth any separate charges for the account, including money manager advisory, transfer, and custodial fees. One should note that different Third-Party Investment Advisors have different fee schedules. The fee for third party money managers will not exceed 1.25%. Third- party money manager fees are disclosed in their Schedule H and client's total fee is disclosed on investment proposal provided by MCMI to the client.

Myers Capital Management does not deduct fees from client accounts. Third party money managers calculate and invoice fees to be deducted quarterly on quarterly statement (that has MCMI name on it) and deduct the fees. MCMI's portion of the fee (see 5A) is paid to MCMI from the total fee the third-party money manager deducts.

<b>Assets Under Management</b>	<b>Tiered MCMI Annual Fee</b>
\$0 to \$250,000	1.05%
\$250,001 to \$500,000	0.95%
\$500,001 to \$750,000	0.75%
\$751,000 to \$1 million	0.35%
Greater than \$1 million	0.30%

The management fee is tiered, so if a client has managed assets in any of the listed tiers, the corresponding percentage fee will be charged for the assets in that tier. For example, if \$800,000 was being managed, a client would pay 1.05% on the first \$250,000, 0.95% on the next \$250,000, 0.75% on the next \$250,000, and 0.35% on the last \$50,000.

Clients may terminate accounts at any time and receive a pro-rata refund of any unearned fees. Account custodians may charge an account termination fee which varies from custodian to custodian. MCMI does not receive account termination fees.

The third-party investment advisor describes its investment management fees, and their method of calculation, in their brochure (usually Form ADV Part 2A). Third-party investment advisors generally charge fees that on a periodic basis (usually quarterly), are debited from the client accounts on a scheduled pre-approved basis by the client. The cost of advisory and investment management services provided through the Third- Party Advisor Program may be more or less than the cost of purchasing similar services separately.

### Variable Annuity Portfolios

MCMI generally charges a negotiable fee between 0.8% and 1.05% of the assets under advisement or supervision in the variable annuity portfolios, dependent on the total client assets managed by MCMI. This fee schedule is separate from the third-party investment program fee schedule, and this fee is for MCMI advisory services only. This is the only compensation MCMI receives for our variable annuity portfolio program. The client will also have additional fees from the variable annuity internal expenses.

We charge fees quarterly in arrears, based on the ending balance of the previous quarter. These fees will be computed and deducted by the annuity insurance company using our fee schedule based on quarter end balances. Either party may terminate the agreement for any reason with fifteen days written notice to the other party. Any unpaid fees owed to MCMI

will be due at termination. The annuity insurance companies may charge an early surrender or account termination fee which varies from insurance company to insurance company. MCMI does not receive early surrender or account termination fees.

### **Advice On Fixed Annuities Fees**

MCMI charges a negotiated fee between 0.50% and 1% of the assets under advisement or supervision in a fixed annuity, dependent on the total client assets managed by MCMI. We charge fees quarterly in arrears, based on the ending balance of the previous quarter. These fees will be computed and deducted by the insurance company using our fee schedule based on quarter end balances.

### **529 College Account Portfolios**

MCMI charges a negotiated fee between 0.25% and 1% of the assets under advisement or supervision in a 529 college account dependent on the total client assets managed by MCMI. We charge fees quarterly in arrears, based on the ending balance of the previous quarter and computed and deducted by the 529 investment company using our fee schedule. The client will also have additional fees from the investment fund's internal expenses and potentially the 529 plan.

### **Advice on Employee IRA accounts**

MCMI charges a negotiated fee of 0.25% to 0.5% a year, depending on the assets managed by MCMI. We charge fees quarterly in arrears, based on the ending balance of the previous quarter. The client will also have additional fees from the investment fund's internal expenses.

Either party may terminate the agreement for any reason with fifteen days written notice to the other party. Any unpaid fees owed to MCMI will be due at termination. This fee is for MCMI advisory services only and is the only compensation MCMI will receive.

## **Financial Planning fees**

### **Financial Life Plans**

MCMI charges a fixed fee for producing a custom financial life plan. Plan fees range from \$2,000 to \$6,000, depending on the complexity of a client's financial situation.

Half of the fee is due in advance, the balance immediately upon final delivery of the plan. If a client changes her or his mind and wishes to discontinue service before receiving the plan, any pre-paid fees will be refunded on a pro-rata basis, using \$160 per hour as the rate.

For a period of one year from the date of the written Agreement, MCMI will also address any client- initiated questions or issues regarding the plan at no additional fee.

### **Retirement Life Plans**

MCMI charges a fixed fee for producing a custom retirement life plan. Plan fees range from \$700 to \$2,000, depending on the complexity of a client's financial situation.

Half of the fee is due in advance, the rest immediately upon delivery of the plan. If a client changes her or his mind and wishes to discontinue service before receiving the plan, any pre-paid fees will be refunded on a pro-rata basis, using \$160 per hour as the rate. For a period of one year from the date of the written Agreement, MCMI will also address any client- initiated questions or issues regarding the plan at no additional fee.

### **Annual Review of Financial Life Plans**

Subsequent to the twelve-month period of the initial financial life plan offered, the Client has the option to engage MCMI to provide an annual review of the custom financial life plan produced previously by MCMI for a fixed fee. MCMI will provide to the Client updated specific recommendations of the original life plan.

The fee for this service is typically one-half of the initial Financial Life Plan fee, again depending on the complexity of



a client's financial situation. Half of the fee is due in advance, the rest at the annual plan review meeting. If a client cancels, any prepaid fees will be refunded on a pro-rata basis using a \$160 hourly as the charge for work performed.

For a period of one year from the date of written Agreement, MCMI will also address any client-initiated questions or issues regarding the scope of the annual review at no additional fee.

### **Hourly Financial Planning Consultations**

For those not desiring a custom financial plan, MCMI provides financial planning services on an hourly basis for up to twelve months on client specified topics including, but not limited to: investments, insurance/risk management, budgeting, retirement planning, education funding, tax planning, employee benefits, retirement plans, lump sum distributions, and estate planning. The current rate is \$160 per hour and is due immediately once time has been utilized and billed.

Fees charged for financial planning are not client negotiable. Fees for referrals to third party money managers and variable annuity portfolio management are negotiable in some instances, but generally not.

### **Payment of Management Fees**

Myers Capital Management does not deduct fees from client accounts. Third party money managers calculate, invoice fees to be deducted quarterly on quarterly statement (that has MCMI name on it) and deduct the fees. MCMI's portion of the fee (see 5A) is paid to MCMI from the total fee the third-party money manager deducts.

Advisory Fees for Variable or Fixed Annuity Portfolios will be directly deducted from the portfolio by the issuing insurance company on a quarterly basis. Mutual fund vendors will withhold fees for both the 529 services and the Employee IRA services. Clients should be aware that opening an investment account carries with it costs beyond the advisory fee(s) MCMI charges. These other costs include third-party fees, such as custodian fees, trading fees, and commissions.

Neither the firm nor its supervised persons receive any additional compensation for the sale of any securities, or from variable or fixed annuity insurance products.

Section 12 of this brochure further discusses aspects of the brokerage we use.

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

MCMI does not accept any performance-based fees.

## **Item 7 - Types of Clients**

The minimum investment account size is \$250,000, though some third- party investment advisor's programs may have larger minimum account requirements. MCMI at its discretion may accept accounts below these minimums on an individual basis.

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

MCMI employs its own analysis for investment selection and the expertise and analytical methods of third-party money managers. The third-party money managers' methods and strategies may vary greatly, they are described in the ADV Part 2A for those programs.

## Mutual Fund and Exchange Traded Fund (“ETFs”) Research

MCMI conducts research to evaluate and recommend mutual funds for client portfolios. For all funds, the following are accessed:

- *Asset Class Identification*: Because our investment approach is asset allocation driven, we look to identify funds that buy all or predominantly assets of a particular asset class. Ongoing monitoring is needed to make sure that the fund has not drifted to other asset classes.
  - *Performance*: Our research seeks to identify funds that have good performance relative to their asset class. Time periods considered are 1 year, 3 year, 5 year, 10 year, and sometimes longer. Timeframe significance depends on manager tenure.
  - *Manager Tenure*: We believe good managers exist who exhibit skill in selecting securities and can make a difference in a fund’s portfolio. How long managers have been managing a fund is important when evaluating fund performance. A good 10-year return is irrelevant if the manager picking the securities has only been there 1 year.
  - *Fund Expenses*: Mutual Funds are sought that have lower relative operating expenses. This is not a controlling criterion but will be used to select among competing funds that meet other criteria.
  - *Diversification*: Another factor in our analysis of funds is the level of diversification that a fund provides. Does it have 50 holdings or 1,500?
- 
- *Bond funds*: In addition to the other factors described, for bonds funds we evaluate portfolio average maturity, duration, and the average rating of the bonds held in the portfolio.

The risks in this analysis include the enormous number of funds available for selection and their variance in performance, as well as the risk that a successful manager of a mutual fund may leave it at any time.

## Third Party Money Managers

MCMI introduces clients to third party investment advisors who provide discretionary management of individual portfolios of equity and/or fixed income securities. In advising MCMI’s retail clients investing in the programs of third-party investment advisors, MCMI recommends model portfolios of mutual funds and Exchange Traded Funds (ETFs) provided by several institutional investment strategists based on their information, research, asset allocation methodology, and investment strategists.

The methods of securities analysis, main source of information and investment strategies utilized by the approved third-party investment advisors will vary. These advisors conduct all security analyses. The client should consult the specific third-party investment advisor’s Form ADV Part 2A, 2B and Form CRS (if applicable) for more information. MCMI will distribute the ADV Part 2A, 2B and Form CRS (if applicable) for the selected third-party investment advisor to the client either forty- eight hours prior to the execution of the advisory services agreement, or at the time the agreement is executed. If the client receives the Form ADV Part 2A, 2B and Form CRS (if applicable) at the time the agreement is executed, the client will then have the opportunity to rescind the contract within five business days without penalty.

Risks in using these methods and strategies: As the managers’ strategies and methods may vary widely, they may include the risks noted above in a fundamental analysis or others specific to their methods. MCMI believes there is always a risk-return relationship, the greater the chance of a higher return on an investment, the higher the risk of loss will be as well.

In formulating our investment advice, MCMI uses various written, online and in person research sources. Market cycles, “secular bull and bear” markets, also play into the adviser’s estimations of optimum portfolio composition, based on economic and market cycle research provided by others.

## Annuities

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do. Past Performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Trading frequency generally follows portfolio rebalancing, which usually occurs annually, more frequently if needed, if some component has strayed from the allocation model. We do, generally, not perform short term trades. Rebalancing will be done with client authorization.

As noted above, MCMC recommends primarily mutual funds, also occasionally Exchange Traded Funds. A TPMM can recommend funds, individual securities, and ETFs. There is always market risk in these investments due to diversification. The asset manager may underperform the asset class. MCMC can assist clients in selecting an overall employer retirement plan allocation for a financial planning client, which is currently mutual funds.

MCMC's trading strategies include holding for the long term (a year or more) and short-term investments (traded within a year). All these strategies are intended to enhance the portfolio's value and ability to meet a client's stated goals. What may be regarded as "frequent trading" varies according to both client and to the type of security involved.

## Leveraged and/or Inverse MFs/ETFs

Leveraged and/or Inverse MFs/ETFs are products that have more risk and features that are different in nature than other types of MFs/ETFs. They are complex financial instruments. A leveraged MFs/ETFs generally seeks to deliver multiples of the daily performance of the index or benchmark that it tracks. An inverse MF/ETF (also called "short" funds) generally seeks to deliver the opposite of the daily performance of the index or benchmark that it tracks. Inverse MFs/ETFs often are marketed as a way for investors to profit from, or at least hedge their exposure to, downward-moving markets. Most leveraged and inverse MFs/ETFs "reset" daily, meaning that they are designed to achieve their stated objectives on a daily basis. Performance of these MFs/ETFs over a period longer than one day can differ significantly from their stated daily performance objectives. MCMC may recommend third party money managers that use these products as part of a trading, allocation or hedging strategy which may involve holding periods substantially longer than the one day for which these products were designed.

## **Item 9 - Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective Client's evaluation of MCMC's advisory business or the integrity of MCMC's management.

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

Mr. Paul Myers is a licensed insurance agent. From time to time, Mr. Myers will offer clients products from those activities. Clients should be aware that these services pay compensation and thus involve a conflict of interest. MCMC always acts in

the best interest of the client. Clients are in no way required to purchase any product or service through any representative of MCMI in such individual's capacities. Mr. Paul Myers will not receive any commissions from the sale of variable annuities in portfolios under MCMI's portfolio construction and on-going management service.

MCMI may direct clients to third party money managers. MCMI will be compensated via a fee share from the advisors to which it directs those clients. This relationship will be disclosed in each contract between MCMI and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that MCMI has an incentive to direct clients to the third-party money managers that provide MCMI with a larger fee split. MCMI will always act in the best interest of the client, including when determining which third party manager to recommend to clients. MCMI will ensure that all recommended advisors or managers are registered, or notice filed in the states in which MCMI is recommending them to clients.

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

MCMI has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interests, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

MCMI does not recommend that clients buy or sell any security in which a related person to MCMI or MCMI has a material financial interest. From time to time, representatives of MCMI may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of MCMI to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. MCMI will always transact client's transactions before its own when similar securities are being bought or sold.

For those clients who is engaged with third party investment management firms, no apparent conflict exists as representatives of MCMI do not control or know when individual's securities will be bought or sold in client accounts.

## **Item 12 - Brokerage Practices**

For third party money managers, we utilize whichever custodian that money manager offers. If a money manager has a selection of custodians, we will recommend the lowest cost custodian. If they are all the same cost to the client to use, we will recommend the custodian, which in the opinion of MCMI, provides to the client the most benefits and ease of use. MCMI clients are encouraged to read the third-party investment advisory firm's ADV Part 2A, Item 12, Brokerage practices, to understand the third-party investment advisory firm's brokerage practice and potential soft dollar arrangements.

MCMI does not receive soft dollar benefits, and MCMI does not direct brokerage to a specific broker-dealer in return for client referrals or other consideration. Clients may use any broker dealer they choose for their non-discretionary asset management accounts. Clients should understand that their choice of broker-dealer may lead to higher brokerage costs than they might have otherwise obtained, due to higher rates or an inability to aggregate orders and thereby reduce transaction costs.

MCMI does not bunch or aggregate client orders as MCMI does not have the opportunity to aggregate for an advantage to our clients. If such an opportunity were to present itself, it would be a priority to take advantage of it for our clients.

## **Item 13 - Review of Accounts**

### **Third Party Advisors Management**

The third-party advisor account custodian will send each client a monthly statement. Either MCMI or the third-party investment advisor will send quarterly performance reports to each client. As the primary advisor, MCMI monitors its clients' Portfolio Strategist(s), communicates any asset allocation or manager changes, analyzes the ability of the portfolio to meet client goals, and meets with clients for investment reviews with a frequency agreed upon by the client and MCMI. These portfolio reviews will occur at least annually.

### **Annual Review of Financial Plans**

Subsequent to the twelve-month period of the initial financial plan offered, the Client has the option to engage MCMI to provide an annual review of the custom financial plan/s produced previously by MCMI for a fixed fee. MCMI will provide to the Client updated specific recommendations which will include the scope of services of the original financial plan/s.

The fee for this service ranges from \$1,000 to \$3,000, again depending on the complexity of a client's financial situation and the particular topics being reviewed. Half of the fee is due in advance, the rest at the annual plan review meeting. If a client cancels, any prepaid fees will be refunded on a pro-rata basis using the \$160 hourly rate as the charge for work performed.

For a period of one year from the date of written Agreement, MCMI will also address any client-initiated questions or issues regarding the scope of the annual review at no additional fee.

Myers Capital Management usually recommends that a client's portfolio be rebalanced on an at least an annual basis if an asset class varies plus or minus 1% or more from the recommended allocation.

MCMI does not provide account statements. These statements will be sent to you directly by third party money managers custodians, insurance companies (annuity contracts), and mutual fund companies (mutual fund only positions) utilized for these accounts at least quarterly.

The frequency of investment portfolio review meetings will be agreed upon by each client and MCMI, and MCM intends that these portfolio reviews occur at least annually. These reviews may be verbal only or written, as the advisor and client agree.

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

MCMI does not compensate non-advisory personnel or solicitors for client referrals.

## **Item 15 - Custody**

MCMI does not have or take custody of client funds or securities, as defined in the SEC and state rules for investment advisors. A qualified custodian holds all client funds and securities and sends statements directly to the clients. These statements are delivered to clients physically or made available electronically on a monthly and/or quarterly basis.

## **Item 16 - Investment Discretion**

Regarding third-party advisory programs, it is the client who designates to specific third-party account managers any use of discretion; MCMI's management of these accounts is strictly non-discretionary. MCMI does not have discretionary over client portfolios of variable annuities. MCMI does not have non-discretionary over client portfolios of variable annuities

The initial interview establishes the suitability parameters for all account management. Recommendations are to remain within those parameters until such time as a client notifies the advisor of a change in the client's financial

situation or goals. The fiduciary duty to follow a client's directives and suitability parameters are the limits on discretion. Change of TPMM or the client's investment program, or rebalancing does not constitute investment discretion on MCMI's part; MCMI does not itself take any independent discretionary authority over client accounts. Change of TPMM, the client's investment program, or rebalancing will be done only with client authorization.

When utilizing third party investment advisors, MCMI will not change without client authorization, any manager or level of risk in a portfolio.

## **Item 17 - Voting Client Securities**

MCMI will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18 - Financial Information**

As a Pennsylvania registered investment advisor firm with its principal place of business in Pennsylvania, MCMI is required to maintain a net worth of \$10,000. MCMI meets and exceeds this requirement.

Neither MCMI nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients, and MCMI has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19 - State Registration Information**

- A. Identify each of your principal executive officers and *management persons* and describe their formal education and business background. If you have supplied this information elsewhere in your Form ADV, you do not need to repeat it in response to this Item. See the following information form ADV Part 2B for Paul Myers
- B. Describe any business in which you are actively engaged (other than giving investment advice) and the approximate amount of time spent on that business. If you have supplied this information elsewhere in your Form ADV, you do not need to repeat it in response to this Item. [see Item 10: Other Financial Industry Affiliations]  
The approximate amount of time spent on these activities is:
  - 2% of business time providing insurance products; and,
  - 10% of business activity time providing tax preparation
- C. In addition to the description of your fees in response to Item 5 of Part 2A, if you or a *supervised person* are compensated for advisory services with *performance-based fees*, explain how these fees will be calculated. Disclose specifically that performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the *client*. Not applicable.
- D. Neither Paul Myers nor any management person of MCMI has been found liable in an arbitration claim or been found liable civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.
- E. See Item 10.C and 11.B. with regard to material relationships that management persons have with issuers of securities (If Any).



**FORM ADV PART 2B  
THE BROCHURE SUPPLEMENT**

**Updated: May 15, 2023**

**Myers Capital Management, Inc.  
1444 Saint Charles Place  
Abington, PA 19001-2327**

*This brochure supplement provides information about Paul Myers that supplements the Myers Capital Management, Inc. ("MCMI") Form ADV brochure. You should have received a copy of that brochure. Please contact MCMI at 215-657-0300 or paul@myerscap.com if you did not receive MCMI's brochure or if you have any questions about the contents of this supplement. Additional information about Paul Myers is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*



## Paul Douglas Myers

Born 1955

CRD # 1258913

### Employment history

Myers Capital Management, Inc.	President, Director, Owner and Investment Advisor Representative	7/7/2000 - Present
Securities Service Network, Inc	Registered Representative	9/2006 to 9/2016
ING Financial Partners, Inc.	Registered Representative	1/2004 to 9/2006
Locust Street Securities, Inc.	Registered Representative	1/2003 to 1/2004

### Educational Background

College for Financial Planning, 2008, Chartered Retirement Planning Counselor designation

American College, 2001, Chartered Financial Consultant Designation (ChFC)

Biblical Theological Seminary, 1982, MDiv

Covenant College, 1977, B.A.

Mr. Myers passed the Uniform Investment Adviser Law Examination (Series 65) on December 23, 1999.

The professional designations are explained below.

#### Descriptions of the qualifications

The American College's website information regarding the professional designation, "Chartered Financial Consultant" (ChFC). The ChFC® instruction provides comprehensive coverage of the key financial planning disciplines, including Insurance, Income taxation, Retirement planning, Investments and Estate planning.

The curriculum's studies comprise seven required and two elective courses, including "Financial Planning: Process and Environment" (required). To be awarded the ChFC® designation, one must pass successfully all the selected programs, meet experience requirements (3 years of full-time business experience within the 5 years preceding the designation's award date; a full year of business time is reckoned as 2,000 hours' experience) and ethics standards (available at the ChFC® site) and agree to comply with The American College's Code of Ethics and Procedures.

Chartered Retirement Planning Counselor (CRPC) is a professional designation awarded by the College of Financial Planning to persons who complete a course of studies focused on retirement, both pre- and post- retirement needs and planning, asset management, and estate planning. The course employs real client situations in its models. The candidate must pass a three-hour end-of-course examination (with 70% or better) that tests the student's ability to use and apply the complex, theoretical concepts to real-life scenarios. The persons who attain the designation must also agree to comply with a "Standards of Professional Conduct" and are subject to renewing the designation every two years with 16 hours of continuing education and to a disciplinary process for any transgressions of ethical standards.

#### Disciplinary Information

Mr. Myers has no legal or disciplinary event that is material to a client's evaluation of the supervised person's integrity.

#### Other Business Activities

Mr. Myers insurance business requires 2% of his business time, and tax preparation requires 10% business of his business time.

If Mr. Myers were to recommend any of these services to his clients, there is a conflict of interest in doing so, in that the payments he would receive for those services create an incentive to recommend them. No advisory client is obligated in any way to use Mr. Myers' other services to implement recommendations made by anyone affiliated with MCMI.

### **Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Mr. Myers does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through MCMI.

### **Supervision**

Mr. Myers is the chief compliance officer of MCMI. MCMI has established policies and procedures to monitor and resolve conflicts and will endeavor to resolve conflicts with respect to investment opportunities in a manner it deems equitable to the extent possible under the prevailing facts and circumstances.

### **State Registration requirements**

*This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

Mr. Myers has not been involved in any of the events listed below:

- A. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a) an investment or an investment-related business or activity;
  - b) fraud, false statement(s), or omissions;
  - c) theft, embezzlement, or other wrongful taking of property;
  - d) bribery, forgery, counterfeiting, or extortion; or,
  - e) dishonest, unfair, or unethical practices.
  
- B. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a) an investment or an investment-related business or activity;
  - b) fraud, false statement(s), or omissions;
  - c) theft, embezzlement, or other wrongful taking of property;
  - d) bribery, forgery, counterfeiting, or extortion; or,
  - e) dishonest, unfair, or unethical practices.
  
- C. Mr. Myers has not been the subject of a bankruptcy petition.