

FORM ADV PART 2B

April 13, 2020



BROCHURE SUPPLEMENT

Maryland Capital Management, LLC

Baltimore

800 N. Charles Street

Suite 500

Baltimore, MD 21201

Phone: 410-547-2666

Bonita Springs

3301 Bonita Beach Rd.

Suite 107

Bonita Springs, FL 34134

Phone: 239-992-3900

Website: www.mdcapital.com

Email: info@mdcapital.com

This brochure supplement provides information about your portfolio manager that supplements the Maryland Capital Management brochure. You should have received a copy of that brochure. Please contact info@mdcapital.com if you did not receive the Maryland Capital Management brochure or if you have any questions about the contents of this supplement.

John F. Blair, CFP®
President and Portfolio Manager
Born 1964

M·C·M
Maryland Capital Management

Educational Background and Business Experience

Mr. Blair graduated from Wake Forest University with a Bachelor of Arts Degree in 1986 and from Loyola College with a Master of Business Administration (MBA) in 1991.

Mr. Blair has been the President of Maryland Capital Management since 2004 and before that was a Vice President in the Private Client Group at Deutsche Bank Alex Brown in Baltimore, MD.

Mr. Blair is a CERTIFIED FINANCIAL PLANNER™. CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. The CFP® designation is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

Disciplinary Information

Registered investment advisors 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. Mr. Blair has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Blair is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Blair does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

Gregory G. Heard
Principal and Portfolio Manager
Born 1964

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Maryland Capital Management

Educational Background and Business Experience

Mr. Heard graduated from Lehigh University with a Bachelor of Science Degree in 1986 and from Lehigh University with a Master of Business Administration (MBA) in 1991.

Mr. Heard has been a Principal and Portfolio Manager at Maryland Capital Management since 2004 and before that was a co-founder and Chief Financial Officer at Artifact Software, Inc.

Disciplinary Information

Registered investment advisors 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. Mr. Heard has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Heard is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Heard does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

Jeffrey L. Caples, CFA
Principal and Portfolio Manager
Born 1968

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Maryland Capital Management

Educational Background and Business Experience

Mr. Caples graduated from Denison University with a Bachelor of Arts Degree in 1990 and from the University of Maryland with a Master of Business Administration (MBA) in 1995.

Mr. Caples has been a Portfolio Manager at Maryland Capital Management since 2009 and before that was a Managing Director at Legg Mason Investment Council from 2006 to 2008.

Mr. Caples is a Chartered Financial Analyst (CFA). The CFA charter is a professional designation established in 1962 and awarded by the CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. In addition, CFA charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Disciplinary Information

Registered investment advisors 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. Mr. Caples has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Caples is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Caples does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

Frederick A. Allner III
Portfolio Manager
Born 1954

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Educational Background and Business Experience

Mr. Allner graduated from the Virginia Military Institute with a Bachelor of Arts Degree in 1977. He also attended the University of Tübingen in Germany and graduated in 1978.

Mr. Allner has been a Portfolio Manager at Maryland Capital Management since 2004 and before that was a Vice President in the Private Wealth Management Group at Deutsche Bank Alex Brown in Baltimore, MD.

Disciplinary Information

Registered investment advisors 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. Mr. Allner has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Allner is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Allner does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

James P. Gauthier, CFA
Portfolio Manager
Born 1963

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Maryland Capital Management

Educational Background and Business Experience

Mr. Gauthier graduated from Towson University with a Bachelor of Science Degree in 1986 and from Loyola University with a Master of Science in Finance (MSF) in 1992.

Mr. Gauthier has been a Portfolio Manager at Maryland Capital Management since 2016 and before that was a Senior Investment Counselor at PNC/Hawthorn from 2010 to 2016. He also served as a Managing Director and Senior Portfolio Manager at Black Rock Investment, Inc. from 2007 to 2009 and Legg Mason Investment Counsel from 1999 to 2007.

Mr. Gauthier is a Chartered Financial Analyst (CFA). The CFA charter is a professional designation established in 1962 and awarded by the CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. In addition, CFA charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Disciplinary Information

Registered investment advisors 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. Mr. Gauthier has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Gauthier is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Gauthier does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

Nicholas Petrelli, CFP®
Portfolio Manager
Born 1986

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Maryland Capital Management

Educational Background and Business Experience

Mr. Petrelli graduated from Franklin and Marshall College with a Bachelor of Arts Degree in 2009.

Mr. Petrelli has been a Research Analyst and Portfolio Manager at Maryland Capital Management since 2009 and before that was a Research Analyst at Hardesty Capital Management in 2008.

Mr. Petrelli is a CERTIFIED FINANCIAL PLANNER™. CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. The CFP® designation is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

Disciplinary Information

Registered investment advisors 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. Mr. Petrelli has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Petrelli is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Petrelli does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

Brendan Sweeney
Portfolio Manager / Research Analyst
Born 1986

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Maryland Capital Management

Educational Background and Business Experience

Mr. Sweeney graduated from the University of Maryland with a Bachelor of Science Degree in 2009.

Mr. Sweeney has been a Research Analyst and Portfolio Manager at Maryland Capital Management since 2010 and before that was a Sales Operations Analyst at Sybase 365 in 2009.

Disciplinary Information

Registered investment advisors 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. Mr. Sweeney has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Sweeney is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Sweeney does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

Andrew T. Chudy
Portfolio Manager / Research Analyst
Born 1986

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Maryland Capital Management

Educational Background and Business Experience

Mr. Chudy graduated from Loyola University with a Bachelor of Business Administration (BBA) in 2008 and from the University of Maryland with a Master of Business Administration (MBA) in 2016.

Mr. Chudy has been a Research Analyst and Portfolio Manager at Maryland Capital Management since 2009 and before that was a Financial Modeling Analyst at Standard & Poor's in 2008.

Disciplinary Information

Registered investment advisors 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. Mr. Chudy has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Chudy is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Chudy does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

David P. Corcoran
Portfolio Manager
Born 1957

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Educational Background and Business Experience

Mr. Corcoran graduated from Williams College with a Bachelor of Science Degree in 1980.

Mr. Corcoran has been a Senior Vice President and Portfolio Manager at Maryland Capital Management since March 2020 and before that was a Principal and Portfolio Manager at Ascendant Wealth Management from 2007 to 2020. He also served as a Vice President and Portfolio Manager at SunTrust Bank from 2000 to 2007.

Disciplinary Information

Registered investment advisors 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. Mr. Corcoran has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Corcoran is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Corcoran does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.

Darin A. Morgan, CFA, CFP®
Portfolio Manager
Born 1965

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Maryland Capital Management

Educational Background and Business Experience

Mr. Morgan graduated from Texas Tech University with a Bachelor of Business Administration (BBA) in 1987 and from Southern Methodist University with a Master of Business Administration (MBA) in 1988. He also earned a Master of Accounting Degree from Nova Southeastern University in 2000.

Mr. Morgan has been a Senior Vice President and Portfolio Manager at Maryland Capital Management since March 2020 and before that was a Principal and Portfolio Manager at Ascendant Wealth Management from 2007 to 2020. He also served as a Vice President and Portfolio Manager at SunTrust Bank from 2001 to 2007.

Mr. Morgan is a Chartered Financial Analyst (CFA). The CFA charter is a professional designation established in 1962 and awarded by the CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. In addition, CFA charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Mr. Morgan is a CERTIFIED FINANCIAL PLANNER™. CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. The CFP® designation is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

Disciplinary Information

Registered investment advisors 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. Mr. Morgan has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Morgan is not engaged in any investment related activities other than those related to Maryland Capital Management, LLC.

Additional Compensation

Mr. Morgan does not receive any additional compensation from third parties for providing advisory services.

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 247-2666 if you have any concerns.