

# M·C·M

FORM ADV PART 2B

March 15, 2021

## 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](http://www.mdcapital.com)

Email: [info@mdcapital.com](mailto: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](mailto: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 earned a Bachelor of Arts degree from Wake Forest University and a Master of Business Administration (MBA) degree from Loyola University Maryland.

Mr. Blair joined Maryland Capital Management in 2004 and became President in 2013. Before that he 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 the 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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### **Educational Background and Business Experience**

Mr. Heard earned a Bachelor of Science degree and a Master of Business Administration (MBA) degree from Lehigh University.

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 earned a Bachelor of Arts Degree from Denison University and a Master of Business Administration (MBA) degree from the University of Maryland.

Mr. Caples has been a Portfolio Manager at Maryland Capital Management since 2009 and before that was a Managing Director at Legg Mason Investment Counsel from 1999 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 earned a Bachelor of Arts degree from the Virginia Military Institute. He also attended the University of Tübingen in Germany.

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 earned a Bachelor of Science Degree from Towson University and a Master of Science in Finance degree from Loyola University.

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®**  
**Principal and Portfolio Manager**  
**Born 1986**

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Maryland Capital Management

### **Educational Background and Business Experience**

Mr. Petrelli earned a Bachelor of Arts degree from Franklin and Marshall College.

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

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 the 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, CFA**  
**Portfolio Manager / Research Analyst**  
**Born 1986**

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Maryland Capital Management

### **Educational Background and Business Experience**

Mr. Sweeney earned a Bachelor of Science degree from the University of Maryland.

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.

Mr. Sweeney 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. 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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### **Educational Background and Business Experience**

Mr. Chudy earned a Bachelor of Business Administration (BBA) degree from Loyola University and a Master of Business Administration (MBA) degree from the University of Maryland.

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.

### **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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Maryland Capital Management

### **Educational Background and Business Experience**

Mr. Corcoran earned a Bachelor of Science degree from Williams College.

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. He also served as a Vice President and Portfolio Manager at SunTrust Bank.

### **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 earned a Bachelor of Business Administration (BBA) from Texas Tech University and a Master of Business Administration (MBA) from Southern Methodist University. He also earned a Master of Accounting Degree from Nova Southeastern University.

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. He also served as a Vice President and Portfolio Manager at SunTrust Bank.

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 the 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.

**Alexander Faber, CFP®**  
**Relationship Manager / Research Analyst**  
**Born 1995**

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Maryland Capital Management

### **Educational Background and Business Experience**

Mr. Faber earned a Bachelor of Arts degree from Wake Forest University. He joined MCM in 2020 and prior to that worked for TIAA in Charlotte, North Carolina.

Mr. Faber 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 the 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. Faber has not been the subject of any legal or disciplinary event.

### **Other Business Activities**

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

### **Additional Compensation**

Mr. Faber 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.

**Olive Waxter**  
**Relationship Manager**  
**Born 1992**

**M·C·M**  
Maryland Capital Management

### **Educational Background and Business Experience**

Miss Waxter earned a Bachelor of Science degree from Washington & Lee University. She joined MCM in 2018 as a Client Service Associate and was promoted to Portfolio Manager in 2020. Prior to MCM, she was a junior asset manager for a family-owned firm.

### **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. Miss Waxter has not been the subject of any legal or disciplinary event.

### **Other Business Activities**

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

### **Additional Compensation**

Miss Waxter 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.