

Ed Butowsky
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This brochure supplement provides information about Ed Butowsky that supplements the Chapwood Capital Investment Management, LLC (“Chapwood”) brochure. You should have received a copy of that brochure. Please contact Kim Sams at (972) 865-2225 if you did not receive the Chapwood brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Butowsky is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Ed Butowsky, b. 1962

Educational Background

University of Pennsylvania, Wharton School of Business
Executive Program through Morgan Stanley DW, Inc., 1996

University of Texas
Attended from 1982 to 1985

Business Experience

Firm	Title	Dates
Chapwood Capital Investment Management	Managing Partner/ Member	08/2005 to Present
Chapwood Securities, Inc.	Owner/Registered Representative	04/2019 to Present
Waterford Capital LLC	Registered Representative	04/2007 to 04/2018
720Investor	Partner	01/2004 to 07/2014
Blue Oak, LLC	General Partner	08/2013 to 03/2014
Next Season, LLC	Managing Partner/ Member	07/2012 to 12/2012
HNW Alternative Investments, LLC	Managing Partner/ Member	09/2009 to 03/2010
Chapwood CustomHedge Portfolio Adv Svs, LLC	Managing Partner/ Member	03/2010 to 12/2011
Bear Stearns Securities Corp	Managing Director (Sales Rep)	01/2003 to 05/2005
Banc of America Securities, LLC	Managing Director (Sales Rep)	08/2002 to 12/2002
Morgan Stanley DW, Inc.	Senior VP, Investments	08/1987 to 08/2002

Item 3 - Disciplinary Information

Investment Advisor Representatives are required to disclose all material facts regarding any legal and disciplinary events would be material to your evaluation of the representative. Mr. Butowsky has no information applicable to this Item.

Item 4 - Other Business Activities

Mr. Butowsky is a Registered Representative and owner of Chapwood Securities, Inc., a registered broker-dealer affiliated with Chapwood Investment Management, LLC through common control. Mr. Butowsky is compensated through commissions and trails based on the sale of securities and other investment products. He typically spends approximately 50% of his time on these non-advisory activities.

This may pose a conflict of to the extent that he has a financial incentive to recommend securities and other investments that may result in commissions, brokerage fees or other payments. However, Mr. Butowsky is constrained by fiduciary principles to act in his client's best interest. Clients are under no obligation to purchase recommended securities products.

Item 5 - Additional Compensation

Mr. Butowsky does not receive compensation for advisory services other than fees paid by the client.

Item 6 - Supervision

All client accounts are reviewed on a regular basis, either monthly or every two months. Account reviews are conducted personally with each client, either by telephone or in face to face meetings. Each account review consists of reviewing the account positions and allocations, current market conditions and any life changes or change in the client's objectives. Account positions are adjusted as needed based on the account reviews. Notes of each client account review are maintained for reference. Kim Sams, President of Chapwood Capital Investment Management, who can be reached at (972) 865-2225, participates jointly with Mr. Butowsky in performing each account review. Following the reviews, both Ms. Sams and Mr. Butowsky meet to review any further action and follow up that may result from the reviews. Ken Shade is the CCO and supervises the daily activities of the Adviser and its investment adviser representatives.

Mr. Butowsky is required to adhere to Chapwood's processes and procedures as described in our Code of Ethics. You are encouraged to discuss your needs, goals, and objectives with your Advisor and to keep him informed of any changes to your financial situation.