

*Item 1 - Cover Page*

**TD CAPITAL MANAGEMENT LLC**

**CRD# 106125**

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February 13, 2024

This brochure provides information about the qualifications and business practices of TD Capital Management LLC (“TD Capital”). If you have any questions about the contents of this Brochure, please contact us at 901.681.0021 or [tdcapital@tdcmllc.com](mailto:tdcapital@tdcmllc.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

TD Capital is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide information pertinent to determination of a decision to hire or retain an Adviser. Additional information about TD Capital is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s website also provides information about any persons affiliated with TD Capital who are registered, or are required to be registered, as investment adviser representatives of TD Capital.

*Item 2 - Material Changes*

This Item of the Brochure discusses only specific material changes that are made to the Brochure and provides clients with a summary of such changes.

Our current Brochure contains the following changes:

- We have updated Item 4 to reflect that as of July 1, 2023, Bryan James Koch, CPA is a new Member.
- We have updated the Assets Under Management information in Item 4 in accordance with the filing of our Annual Updating Amendment on February 13, 2024.

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#### ***Item 4 - Advisory Business***

TD Capital is an investment advisory business located in Memphis, TN. Organized as a Limited Liability Company, the firm was formed in 1996 and is owned by the Nimrod Gordon Thompson Revocable Trust for Membership Interests, Jere Matthews Sights, Jr., John R. Harrell, CFP®, Christopher L. Lacy, CFP®, Margaret C. Campbell, N. “Rod” Gordon Thompson, Jr., CFP®, Jere Matthews Sights, III, CPA, PFS, and Bryan James Koch, CPA. Please see ***Brochure Supplements***, Appendix A, for information on individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

The firm, TD Capital Management LLC, has been in continuous operation since its founding in 1996 and (as of December 31, 2023) managed \$970,984, 030 of regulatory assets under management. All portfolio management is performed under discretionary authority as granted by the clients of the firm.

At the outset of each client relationship, TD Capital spends time with the client, asking questions, discussing the client’s investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, TD Capital generally develops with each client:

- a financial outline for the client based on the client’s financial circumstances and goals, and the client’s risk tolerance level (the “Financial Profile”); and
- the client’s investment objectives and guidelines (the “Investment Plan”).

The Financial Profile is a reflection of the client’s current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments TD Capital will make on behalf of the client in order to meet those goals. The Financial Profile and the Investment Plan are discussed regularly with each client, but are not necessarily written documents.

#### **Portfolio Management**

As described above, at the beginning of a client relationship, TD Capital meets with the client, gathers information, and performs research and analysis as necessary to develop the client’s Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by TD Capital based on updates to the client’s financial or other circumstances.

To implement the client’s Investment Plan, TD Capital manages the client’s investment portfolio on a discretionary basis. As a discretionary investment adviser, TD Capital has the authority to supervise and direct the portfolio without prior consultation with the client.

TD Capital may also recommend fixed income portfolios to investment management clients, which consist of managed accounts of individual bonds. TD Capital will request discretionary authority within the Investment Management Agreement from investment management clients to manage fixed income portfolios, including the discretion to retain a third-party fixed income manager.

Pursuant to its discretionary authority granted by the Client in the Investment Management Agreement, TD Capital may retain a fixed income securities manager. The fixed income securities manager will be provided with the discretionary authority to invest client assets in fixed income securities consistent with the client’s Financial Profile/Investment Plan. The manager will also monitor the account for changes in credit ratings, security call provisions, and tax-loss harvesting opportunities (to the extent that the manager is provided with cost basis information).

Notwithstanding the previous paragraph, clients may impose certain reasonable restrictions on TD Capital in the management of their investment portfolios, such as prohibiting the inclusion of certain types of

investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of TD Capital.

TD Capital does not participate in "wrap fees" accounts or arrangements, does not receive any form of brokerage commissions or transaction fees, and does not participate in any "soft dollar" arrangements. All fees are paid directly by the clients and adhere to the schedule noted in the next section.

#### Financial Planning and Consulting Services

TD Capital also provides advice in the form of Financial Planning. Clients purchasing this service may receive various written financial reports, providing the client with detailed financial information designed to achieve their stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern:

- Personal: Family records, budgeting, personal liability, estate information and financial goals.
- Education: Education IRAs, financial aid, state savings plans, grants and general assistance in preparing to meet dependent's continuing educational needs through development of an education plan.
- Risk: Review of existing insurance policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- Tax & Cash Flow: Income tax and spending analysis and planning for past, current and future years.
- Death & Disability: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.
- Retirement: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.
- Investments: Analysis of current and alternative investment holdings and costs, examining the potential long-term effects on a client's portfolio, recommending appropriate investment options, allocations, or adjustments.

TD Capital gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed and a written report is typically prepared. Should a client choose to implement the recommendations in the plan, TD Capital suggest the client work closely with his/her attorney, accountant or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion. Clients are encouraged to review their plan on a regular basis, especially if there are any changes in their financial situation, goals, need, or investment objectives.

Pursuant to a separate, signed engagement letter, TD Capital also provides financial consulting services on various topics for clients. Clients should refer to the engagement letter for specific topics, deliverables, and terms.

#### ***Item 5 - Fees and Compensation***

##### General Fee Information

The specific manner in which fees are charged by TD Capital is established in a client's written agreement

(Investment Management Agreement) with TD Capital Management LLC. TD Capital generally bills its fees on a quarterly basis. In most cases clients authorize TD Capital to directly debit fees from client accounts. All fees are billed in arrears after each calendar quarter. Management fees are generally prorated for material capital contributions made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter are charged a prorated fee. Upon termination of any account, unearned fees will be due and payable.

Fees paid to TD Capital are exclusive of all custodial and transaction costs paid to the client’s custodian, brokers or other third-party independent managers. Third-party independent managers will charge the client directly for their advisory services. Please see *Item 12 - Brokerage Practices* for additional information. Fees paid to TD Capital are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials). The client should review all fees charged by funds, brokers, TD Capital and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

<b>Account Value</b>	<b>Annual Fee</b>
Less than \$1 million	1.00%
\$1 million to \$2 million	0.80%
<u>\$2 million to \$5 million</u>	<u>0.55%</u>
Greater than \$5 million	0.40%

Fees may be negotiated for portfolio relationships greater than \$20 million, or when the aggregation of several accounts of related individuals or entities would result in lower total fees for the client(s).

This fee schedule became effective on January 1, 2022. Fees for clients of TD Capital prior to January 1, 2022 will vary from the fee schedule disclosed above. Other client specific circumstances may dictate the need to negotiate a fee percentage different from the fee schedule above. Additionally, on a case-by-case basis, TD Capital may or may not bill on legacy or restricted security positions for clients.

Financial Planning and Consulting Fees

TD Capital’s financial planning fees are determined based on the nature of the services being provided and the complexity of each client’s circumstances. All fees are agreed upon prior to entering into a contract with any client.

Financial planning fees will be charged in one of two ways:

1. On an hourly basis ranging from \$300 to \$375 per hour.
2. As a fixed fee, typically ranging from \$1,000 to \$3,000, depending on the nature and complexity of the engagement, the number of financial planning topic analysis areas requested by the Client, the amount of hours to complete the engagement and the different reports to be produced. Fixed fees shall be mutually agreed upon with Client.

An estimate for total hours may be determined at the start of the advisory relationship. 50% of the estimated fee may be due upon signing the advisory agreement, with the balance due upon presentation of the plan to the client. TD Capital will never hold client funds greater than \$500 for more than six (6) months in advance of completion of the financial plan or services.

**General:**

Fees are computed and billed quarterly, in arrears, and are based on the average daily balance of the asset value of the Client's portfolio throughout the billing period. As set up by the client and agreed upon with advisor, the account value and the applicable annual fee applied will include assets where advisor is providing investment advice, but advisor does not have trading discretion. Fees will be prorated, on a monthly basis, with respect to new accounts opened during the quarter.

Individual accounts for immediate family members (such as husband, wife and dependent children) are aggregated, and the fee is charged based on the total value of all family members' accounts.

The fee schedule above may be amended from time to time by advisor upon at least forty-five (45) days advance written notice to client, subject to client's right to terminate the agreement before an increased fee schedule takes effect upon at least thirty (30) days written notice to advisor.

Upon termination, advisor fees will be prorated to the effective date of termination.

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

TD Capital Management LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because TD Capital has no performance-based fee accounts, it has no side-by-side management.

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

TD Capital provides advisory services to individuals, families, businesses, trusts, estates, charitable institutions, pension and profit-sharing plans, and other organizations. There are no firm minimum asset or income requirements to be a TD Capital client. However, we generally work with clients with investable portfolios of greater than \$250,000.

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

In accordance with the Investment Plan, TD Capital will primarily invest in exchange traded funds (ETFs), mutual funds, individual bonds, and individual stocks.

## Methods of Analysis

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. TD Capital may evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

## Investment Strategies

TD Capital's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

## Risk of Loss

While TD Capital seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plan in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money. ***Investing in securities involves risk of loss that clients should be prepared to bear.***

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While TD Capital manages client investment portfolios based on TD Capital's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that TD Capital allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that TD Capital's specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, TD Capital will invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* TD Capital may invest portions of client assets directly into equity investments, most

often pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* TD Capital may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Options.* Options allow clients to buy or sell a security at a contracted "strike" price at or within a specific period of time. Clients pay or collect a premium for buying or selling an option. Clients transact in options to either hedge (i.e., limit) losses in an attempt to reduce risk or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase/decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which could result in the option writer being unable to perform its contractual obligations.

*Foreign Securities Risks.* TD Capital may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

### ***Item 9 - Disciplinary Information***

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to evaluation of TD Capital or the integrity of TD Capital's management. TD Capital Management LLC has no history of any disciplinary action of any kind.

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

As of January 1, 2024, N. Gordon Thompson ceased his employment with CBIZ and entered into a Consulting Agreement as an independent contractor. His services to CBIZ for 2024 and forward are anticipated to be of limited nature. Additionally, he is a member of the Board of Directors for Evolve Bancorp, Inc., a bank holding company headquartered in Memphis, TN. He also serves as trustee or co-trustee for several family trusts unrelated to TD Capital Management LLC. As trustee, he oversees the investment management of non-related Investment Advisors. N. Gordon Thompson devotes the



majority of his professional time working for TD Capital.

As described above in Item 4, TD Capital may exercise discretionary authority provided by a client to select an independent third-party investment manager for the management of portfolios of individual fixed income securities.

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

TD Capital Management LLC has adopted a Code of Ethics for the purpose of instructing personnel in their ethical obligations and to provide rules for their personal securities transactions. We owe a duty of loyalty, fairness, and good faith towards our clients and the obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code. The Code of Ethics covers a range of topics that includes: general ethical principles, receipt and giving of gifts, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV, and supervisory procedures. All supervised persons of TD Capital must acknowledge the terms of the Code of Ethics annually, or as amended. We will provide a copy of the Code of Ethics to any client or prospective client upon request.

Members and employees of TD Capital from time to time purchase stocks, mutual funds, exchange traded funds, and/or bonds that TD Capital recommends or purchases under discretion for clients.

It is TD Capital's policy that the firm will not effect any principal or agency cross securities transactions for client accounts. TD Capital will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer. TD Capital is not registered as a broker-dealer and does not have an affiliated broker-dealer.

### ***Item 12 - Brokerage Practices***

#### **Best Execution and Benefits of Brokerage Selection**

When given discretion to select the brokerage firm that will execute orders in client accounts, TD Capital seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, TD Capital may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third-party research (or any combination), and may be used in servicing any or all of TD Capital's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

TD Capital participates in the Fidelity Institutional Wealth Services ("FIWS") program. While there is no direct link between the investment advice TD Capital provides and participation in the FIWS program, TD Capital receives certain economic benefits from the FIWS program. These benefits may include software and other technology that provides access to client account data (such as trade confirmations and account

statements), facilitates trade execution (and allocation of aggregated orders for multiple client accounts), provides research, pricing information and other market data, facilitates the payment of TD Capital's fees from its clients' accounts, and assists with back-office functions, recordkeeping and client reporting. Many of these services may be used to service all or a substantial number of TD Capital's accounts, including accounts not held at Fidelity. Fidelity may also make available to TD Capital other services intended to help TD Capital manage and further develop its business. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Fidelity may make available, arrange and/or pay for these types of services to be rendered to TD Capital by independent third parties. Fidelity may discount or waive fees it would otherwise charge for some of these services, pay all or a part of the fees of a third-party providing these services to TD Capital, and/or Fidelity may pay for travel expenses relating to participation in such training. Finally, participation in the FIWS program provides TD Capital with access to mutual funds which normally require significantly higher minimum initial investments or are normally available only to institutional investors.

The benefits received through participation in the FIWS program do not necessarily depend upon the proportion of transactions directed to Fidelity. The benefits are received by TD Capital, in part because of commission revenue generated for Fidelity by TD Capital's clients. This means that the investment activity in client accounts is beneficial to TD Capital, because Fidelity does not assess a fee to TD Capital for these services. This creates an incentive for TD Capital to continue to recommend Fidelity to its clients. While it may be possible to obtain similar custodial, execution and other services elsewhere at a lower cost, TD Capital believes that Fidelity provides an excellent combination of these services.

#### Directed Brokerage

TD Capital does not allow directed brokerage accounts.

#### Aggregated Trade Policy

TD Capital typically directs trading in individual client accounts as and when trades are appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, TD Capital may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities at the same time. If such an aggregated trade is not completely filled, TD Capital will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by TD Capital or its officers, directors, or employees will be excluded first.

#### Financial Planning and Consulting Services

TD Capital's financial planning practice, due to the nature of its business and client needs, does not include blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price. Clients will be required to select their own broker dealers and insurance companies for the implementation of financial planning recommendations. TD Capital may recommend any one of several brokers. TD Capital clients must independently evaluate these brokers before opening an account. The factors considered by TD Capital when making this recommendation are the broker's ability to provide professional services, TD Capital's experience with the broker, the broker's reputation, and the broker's financial strength, among other factors. TD Capital financial planning clients may use any broker or dealer of their choice.

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

All Portfolio Management accounts are reviewed on a monthly basis for consistency with objectives set forth by the client and such reviews are documented and dated. Any deviations from client objectives are considered and dealt with in these reviews. Team members include: Managing Member, N. Gordon Thompson, Portfolio Services: John Harrell, Lee Lacy, Jay McDonald, Rod Thompson, Matt Sights III, Colin Prince, and Charley Foster; and Client Services: Peggy Campbell, and Jessica Collier. The team works together to review client portfolios, make trades, and assist with client requests. All portfolios and accounts receive monthly consideration. The level of the review and analysis of each portfolio is determined each month based on the needs of that portfolio including stage of phasing schedule, cash flow considerations, change in client needs, etc. Trades for portfolios are recommended and executed by Messrs. N. Gordon Thompson, Harrell, Lacy, McDonald, R. Thompson, M. Sights III, Prince, and Foster.

All accounts are reviewed on a monthly basis for consistency with objectives set forth by the client and such reviews are documented and dated.

TD Capital encourages clients to review their monthly or quarterly statements and trade confirmations received directly from their broker/custodian. Clients have the option (through Fidelity) to receive paper statements or enroll in online access and/or delivery through Fidelity Investments. TD Capital prepares and mails or emails quarterly reports of the accounts under management directly to the clients. These reports also include explanations of the quarterly billings for investment management fees.

#### **Financial Planning and Consulting Services**

Financial planning and consulting clients will be reviewed as contracted for at the inception of the relationship. Financial planning and consulting clients will receive reports as contracted for at the inception of the relationship.

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

Employees of TD Capital will be compensated for successfully referring prospective clients to the Firm. At the time of such referrals, prospects will be provided with a copy of this disclosure Brochure. The referral of clients creates a potential conflict of interest, however prospects are not obligated to retain the Firm for advisory services.

As noted above, TD Capital may receive some benefits from Fidelity based on the amount of client assets held at Fidelity. Please see ***Item 12 - Brokerage Practices*** for more information. However, Fidelity is not paid to refer clients to TD Capital. TD Capital does not use outside solicitors.

### ***Item 15 - Custody***

Fidelity is the custodian of nearly all client accounts at TD Capital. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify TD Capital of any questions or concerns. Clients are also asked to promptly notify TD Capital if the custodian fails to provide statements on each account held.

Based on the SEC definition of custody, it has been determined that TD Capital's management of client's retirement accounts (i.e. 401k, annuities, etc.) held outside of Fidelity Investments deems TD Capital to have custody. Additionally, so does TD Capital's assistance to its clients with depositing checks to their

brokerage accounts. This activity requires TD Capital to undergo an annual third-party surprise audit by an independent, third-party CPA firm.

From time to time and in accordance with TD Capital's agreement with clients, TD Capital will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, pending trades or other similar issues.

#### ***Item 16 - Investment Discretion***

As described above under ***Item 4 - Advisory Business***, TD Capital manages portfolios on a discretionary basis. This means that after an Investment Plan is developed for the client's investment portfolio, TD Capital will execute that plan without specific consent from the client for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by the client, giving TD Capital the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. TD Capital then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with TD Capital and the requirements of the client's custodian. The discretionary relationship is further described in the agreement between TD Capital and the client.

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

As a matter of firm policy and practice, TD Capital does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. TD Capital may provide advice to clients regarding the clients' voting of proxies.

#### ***Item 18 - Financial Information***

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about TD Capital's financial condition. TD Capital Management LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

TD Capital does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore has no disclosure required for this item.

**Brochure Supplement for**  
**N. Gordon Thompson, CPA, PFS, CVA**

**CRD# 4361188**

**TD Capital Management LLC**

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February 13, 2024

This brochure supplement provides information about N. Gordon Thompson, and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about N. Gordon Thompson is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

N. Gordon Thompson, born in 1953, is a Founding Member of TD Capital Management LLC. N. Gordon serves as TD Capital’s Managing Member and Senior Wealth Advisor. In addition to his Certified Public Accountant (CPA)\* designation, N. Gordon has also obtained the designations of Certified Valuation Analyst (CVA)\*\*, and Personal Financial Specialist (PFS).\*\*\*

He received his BBA in Accounting from the University of Mississippi in 1975. He served as Managing Member of Thompson Dunavant PLC from 1991 through 2009, and was a Director of CBIZ, a publicly held consulting firm from 2011 through 2023. As of January 1, 2024, N. Gordon ceased his employment with CBIZ and entered into a Consulting Agreement as an independent contractor. He has spent his career focusing on tax and financial planning solutions for individuals, their families, and their businesses.

He serves on the Board of Directors of Evolve Bancorp, Inc. He also serves on the Audit and Compensation Committees of Evolve Bancorp, Inc. He has been quite active in civic organizations, including past President of the Board of Trustees of Memphis Museums, Inc., former Director and Finance Chairman of Leadership Memphis, former Director and former Chairman of the Board of Christ Methodist Day School, and the former Treasurer and Chairman of the Finance Committee of Memphis Leadership Foundation and former Board Member and Chairman of the Audit Committee of The Community Foundation of Greater Memphis.

\* A CPA is a Certified Public Accountant. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college [education](#) (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum [experience](#) levels (most states require at

least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

\*\* The National Association of Certified Valuation Analysts (NACVA) trains and certifies Certified Valuation Analysts (CVA) to perform business valuations as a service to both the consulting community and the users of their services. Through training and rigorous testing, CVAs demonstrate they are qualified to provide capable and professionally executed valuation services. NACVA requires training as a prerequisite to certification to assure that practitioners have the knowledge and understanding necessary to perform competent services, and to assure a level of consistency and continuity in their work product.

A preemptive requirement to becoming a CVA is that the applicant must be a Certified Public Accountant (CPA) registered in his or her state. Implicit in this requirement is that the CVA maintains at least 40 hours of Continuing Professional Education (CPE) each year. NACVA also requires that CVAs obtain at least 12 hours per year of CPE in areas related to business valuation and/or litigation support.

\*\*\* Personal Financial Specialist (PFS) The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

### ***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however N. Gordon Thompson has no such disciplinary information to report.

### ***Item 4 - Other Business Activities***

As of January 1, 2024, N. Gordon ceased his employment with CBIZ and entered into a Consulting Agreement as an independent contractor. His services to CBIZ for 2024 and forward are anticipated to be of limited nature. Additionally, he is a member of the Board of Directors of Evolve Bancorp, Inc., a bank holding company headquartered in Memphis, TN. He also serves as trustee or co-trustee for several family trusts unrelated to TD Capital Management LLC. As trustee, he oversees the investment management of non-related Investment Advisors. N. Gordon Thompson devotes the majority of his professional time working for TD Capital.

### ***Item 5 - Additional Compensation***

Other than the compensation he earns from providing accounting, consulting and trustee services as mentioned above, N. Gordon Thompson has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson is a founder and Managing Member of TD Capital. In addition, he serves as Senior Wealth Advisor.

Overall investment decisions are made by TD Capital's Investment Committee and portfolio management team, and portfolio activity based on these decisions will be carried out by these individuals, as assisted by other staff members of the firm.

As Managing Member, N. Gordon Thompson is responsible for providing supervisory oversight to the staff.

**Brochure Supplement for**

**John Harrell, CFP®**

**CRD# 5432794**

**TD Capital Management LLC**

5100 Poplar Avenue, Suite 2904  
Memphis, Tennessee 38137

(901) 681-0021

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

February 13, 2024

This brochure supplement provides information about John Harrell, and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about John Harrell is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

John Harrell, born in 1981, is a member of the portfolio services team. He serves as TD Capital’s Director of Portfolio Strategies and Senior Wealth Advisor. John also serves on the Investment Committee as Lead Strategist, where his market research, valuations, and forecasts contribute to the firm’s strategic and tactical investment allocations.

John joined TD Capital in 2004. He received his CERTIFIED FINANCIAL PLANNER™ certification\* in 2009. John received his MBA from Christian Brothers University and BBA in Finance from the University of Memphis.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate’s ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2-day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however John has no such disciplinary information to report.



***Item 4 - Other Business Activities***

John is not engaged in any other business activities.

***Item 5 - Additional Compensation***

John has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising John. Mr. Thompson can be reached at (901) 681-0021.

**Brochure Supplement for**

**Lee Lacy, CFP®**

**CRD# 4916880**

**TD Capital Management LLC**

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Memphis, Tennessee 38137

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

February 13, 2024

This brochure supplement provides information about Lee Lacy, and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Lee Lacy is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

Lee Lacy, born in 1981, is a member of the portfolio services team. He serves as TD Capital’s Director of Operations, Chief Compliance Officer, and Wealth Advisor. Lee is also a member of the Compliance Committee, where he is responsible for various filing with the Securities and Exchange Commission and other regulatory agencies.

Lee joined TD Capital in March of 2008. He received his CERTIFIED FINANCIAL PLANNER™ certification\* in 2012. Prior to joining TD Capital, he spent several years working in the Broker-Dealer industry. Lee received his Bachelor of Business Administration in Finance from The University of Tennessee at Knoxville.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate’s ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2-day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be  
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material to your evaluation of an adviser; however Lee has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Lee is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Lee has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising Lee. Mr. Thompson can be reached at (901) 681-0021.

**Brochure Supplement for**  
**Jay M. McDonald, AAMS®**

**CRD# 6085994**

**TD Capital Management LLC**

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(901) 681-0021

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

February 13, 2024

This brochure supplement provides information about Jay McDonald, and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Jay McDonald is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

Jay McDonald, born in 1984, is a member of the portfolio services team and currently serves as Senior Portfolio Analyst. Jay joined TD Capital in June of 2007. He graduated magna cum laude from Christian Brothers University with a BBA in Finance. He holds the Accredited Asset Management Specialist (AAMS®) designation\*.

\* Individuals who hold the AAMS® (Accredited Asset Management Specialist) designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Jay has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Jay is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Jay has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising Jay. Mr. Thompson can be reached at (901) 681-0021.

**Brochure Supplement for**  
**N. “Rod” Gordon Thompson, Jr., CFP®**

**CRD# 5801517**

**TD Capital Management LLC**

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February 13, 2024

This brochure supplement provides information about N. “Rod” Gordon Thompson, Jr., and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about N. “Rod” Gordon Thompson, Jr. is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

Rod Thompson, born in 1985, joined TD Capital in January of 2013. He is a member of the portfolio services team and currently serves as Wealth Advisor.

Rod is a CERTIFIED FINANCIAL PLANNER™ practitioner\*. Prior to joining TD Capital, he spent several years working in the Broker-Dealer industry. Rod received his MBA from the University of Mississippi and his BBA in Economics with a concentration in Finance from The University of Memphis.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate’s ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2-day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Rod has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Rod is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Rod has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising Rod. Mr. Thompson can be reached at (901) 681-0021.

**Brochure Supplement for**  
**J. Matthews Sights, III, CPA, PFS**

**CRD# 6643761**

**TD Capital Management LLC**

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Memphis, Tennessee 38137

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

February 13, 2024

This brochure supplement provides information about J. Matthews Sights, III and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about J. Matthews Sights, III is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

Matt Sights, born in 1986, joined TD Capital in March of 2016. He is a member of the portfolio services team and currently serves as Wealth Advisor. Matt is also heavily involved in the portfolio research performed by the firm.

Matt is a Certified Public Accountant (CPA)\* and holds the Personal Financial Specialist (PFS) designation\*\*. From June of 2012 to September of 2015, Matt served as Senior Audit Associate for CBIZ MHM. In this capacity, he primarily worked on performing the annual financial statement audits of both privately owned and public held companies, as well as audits of employee benefit plans. From September of 2015 to March of 2016, he served as the Accounting Manager for Worlds Away, LLC, a privately held company based in Memphis, TN.

Matt received both his Masters of Science in Accountancy, as well as his Bachelor of Business Administration in Accountancy from the University of Mississippi.

\* A CPA is a Certified Public Accountant. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college [education](#) (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum [experience](#) levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year



period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

\*\* Personal Financial Specialist (PFS) The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's Code of Professional Conduct and the Statement on Standards in Personal Financial Planning Services, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Matt has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Matt is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Matt has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising Matt. Mr. Thompson can be reached at (901) 681-0021.

**Brochure Supplement for**  
**J. Michael DeHority, CPA**

**CRD# 2245401**

TD Capital Management LLC  
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February 13, 2024

This brochure supplement provides information about J. Michael DeHority, and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about J. Michael DeHority is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

J. Michael DeHority, born in 1950, joined TD Capital in August of 2018 as a Tax Specialist and Wealth Advisor. His role as Tax Specialist is to work with other team members to assist with client tax issues and tax planning. He also serves clients directly related to tax, financial, and portfolio coordination to meet their long-term financial goals and objectives. Michael is a Certified Public Accountant (CPA)\* and a member of the American Institute of Certified Public Accountants.

He received his BBA in Finance from the University of Notre Dame and his MBA in Accounting from the University of Memphis.

Throughout his career, Michael has specialized in taxation with several Big 4 international accounting firms and has held senior positions in the traditional and investment banking industries. Since 1986, Michael has operated his own accounting firm, J. Michael DeHority, CPA, which focuses on the preparation of federal and state income tax returns for high net worth individuals and their businesses. In addition to his CPA practice, Michael served as Institutional Sales Representative for Southwest Securities Inc. from April of 2013 to May of 2014. From May of 2016 to January of 2017, he served as Executive Vice President for Dearborn Capital Markets.

\* A CPA is a Certified Public Accountant. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college [education](#) (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum [experience](#) levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the

supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Michael has no such disciplinary information to report.

***Item 4 - Other Business Activities***

J. Michael DeHority is the owner of J. Michael DeHority, CPA, a non-investment related sole proprietorship where he prepares tax returns for individuals and businesses. Additionally, he is Secretary, Treasurer, and Board Chairman of eMars, Inc., a non-investment related S Corporation that operates a web based application for transmitting information for contractors to government funding agencies. Michael devotes the majority of his professional time working for TD Capital.

***Item 5 - Additional Compensation***

Other than the compensation he earns from J. Michael DeHority, CPA and eMars, Inc., Michael has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising Michael. Mr. Thompson can be reached at (901) 681-0021.

**Brochure Supplement for**

**Colin P. Prince**

**CRD# 5232395**

TD Capital Management LLC

5100 Poplar Avenue, Suite 2904  
Memphis, Tennessee 38137

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

February 13, 2024

This brochure supplement provides information about Colin P. Prince, and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Colin P. Prince is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

Colin Prince, born in 1982, joined TD Capital in June of 2018. He is a member of the portfolio services team and currently serves as Wealth Advisor. Colin primarily assists corporate executives, affluent families, business owners, and retirees with all aspects of wealth management. In addition to Colin’s responsibilities as an advisor, he serves an analyst role related to the accounts which he oversees.

Colin received his BBA in Finance from the University of Mississippi, as well as his MBA from Murray State University.

Prior to joining TD Capital, Colin worked in the Broker-dealer industry for over 10 years. From October of 2006 to June of 2018, Colin served as Senior Financial Advisor at Merrill Lynch Wealth Management.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Colin has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Colin is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Colin has no other income or compensation to disclose.

***Item 6 - Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising Colin. Mr. Thompson can be reached at (901) 681-0021.

**Brochure Supplement for**  
**Charles B. Foster, IV, J.D., LL.M.**

**CRD# 4216031**

**TD Capital Management LLC**

5100 Poplar Avenue, Suite 2904  
Memphis, Tennessee 38137

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February 13, 2024

This brochure supplement provides information about Charley Foster, and supplements the TD Capital Management LLC (“TD Capital”) brochure. You should have received a copy of that brochure. Please contact TD Capital at (901) 681-0021 if you did not receive TD Capital’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Charles B. Foster, IV is available on the SEC’s website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

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

Charley Foster, born in 1982, is a member of the portfolio services team. He serves as TD Capital’s Trust and Estate Planning Specialist. Charley also serves on the Compliance Committee where he is responsible for assisting with various filings with the SEC and other regulatory agencies.

Charley joined TD Capital in September of 2019. Charley received his Bachelor of Arts from Washington and Lee University, his Juris Doctor\* from the University of Mississippi and his Master of Laws from the University of Florida.

\* The Juris Doctor degree is granted by accredited law schools to those satisfying the necessary requirements. Charley is licensed to practice law in Tennessee and Montana (inactive). To attain the license as an attorney, the candidate must complete the required state educational, examination and character requirements set forth by each state’s Board. In order to maintain a license to practice law, states generally require completion of fifteen hours of continuing legal education annually, including three hours of ethics education. Additionally, all licensed attorneys are required to follow the Rules of Professional Conduct of each state where the attorney is licensed.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Charley has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Charley is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Charley has no other income or compensation to disclose.

***Item 6 – Supervision***

N. Gordon Thompson, Managing Member, is responsible for supervising Charley. Mr. Thompson can be reached at (901) 681-0021.