



Maryland Capital Management, LLC
Form ADV Part 2B Brochure Supplement

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

PLEASE RETAIN OF COPY OF THIS DOCUMENT FOR YOUR RECORDS

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

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 College.

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

Mr. Blair is a CERTIFIED FINANCIAL PLANNER™. CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by 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) 547-2666 if you have any concerns.

Gregory G. Heard
Principal and Portfolio Manager
Born 1964

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) 547-2666 if you have any concerns.

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

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 Council from 2006 to 2008.

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

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Caples has not been the subject of any legal or disciplinary event.

Other Business Activities

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

Additional Compensation

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

Supervision

John Blair is primarily responsible for the supervision of advisory personnel. You may contact him or the Chief Compliance Officer at (410) 547-2666 if you have any concerns.

Nicholas Petrelli, CFP®
Principal and Portfolio Manager
Born 1986

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) 547-2666 if you have any concerns.

Frederick A. Allner III
Portfolio Manager
Born 1954

Educational Background and Business Experience

Mr. Allner earned a Bachelor of Arts degree from the Virginia Military Institute. He also attended the University of Tubingen 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) 547-2666 if you have any concerns.

Andrew T. Chudy
Portfolio Manager / Research Analyst
Born 1986

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) 547-2666 if you have any concerns.

David P. Corcoran
Portfolio Manager
Born 1957

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) 547-2666 if you have any concerns.

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

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) 547-2666 if you have any concerns.

James P. Gauthier, CFA
Portfolio Manager
Born 1963

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) 547-2666 if you have any concerns.

James “JG” Guidera
Portfolio Manager
Born 1983

Educational Background and Business Experience

Mr. Guidera earned a Bachelor of Science degree from Princeton University.

Mr. Guidera joined MCM as a Portfolio Manager in October 2021 and before that was a regional director at Franklin Templeton/Legg Mason. He also served as a regional manager at Lord, Abbett & Co. from 2005 to 2014.

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

Other Business Activities

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

Additional Compensation

Mr. Guidera 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) 547-2666 if you have any concerns.

Olive Mitchell
Relationship Manager
Born 1992

Educational Background and Business Experience

Ms. Mitchell earned a Bachelor of Science degree from Washington & Lee University.

Ms. Mitchell joined MCM in 2018 as a Client Service Associate and was promoted to Relationship 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. Ms. Mitchell has not been the subject of any legal or disciplinary event.

Other Business Activities

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

Additional Compensation

Ms. Mitchell 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) 547-2666 if you have any concerns.

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

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) 547-2666 if you have any concerns.

Brendan Sweeney, CFA
Portfolio Manager / Research Analyst
Born 1986

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) 547-2666 if you have any concerns.