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March 24, 2015

This Brochure provides information about the qualifications and business practices of Schorpp Capital Management. If you have any questions about the contents of this Brochure, please contact us at 732-387-2054 x21 or dschorpp@schorppcapital.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Schorpp Capital Management 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 you with information about which you determine to hire or retain an Adviser.

Additional information about Schorpp Capital Management also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated February 5, 2012 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Douglas Schorpp, VP at 732-387-2054 x21 or dschorpp@schorppcapital.com. Our Brochure is also available on our web site www.schorppcapital.com, also free of charge.

Additional information about Schorpp Capital Management is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Schorpp Capital Management who are registered, or are required to be registered, as investment adviser representatives of Schorpp Capital Management.

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Item 4 – Advisory Business

The principals in Schorpp Capital Management are Wayne and Douglas Schorpp. They are each 50% owners of the firm. Schorpp Capital Management took its present ownership form in 2004. We offer financial planning and investment management on primarily a fee basis, which are 90 basis points per year. Fees are collected on a quarterly basis and are deducted directly from the clients account. Our relationship can be ended at any time by either party.

We do sometime consult with clients who do not have assets with our firm. The fee is \$250 per hour.

We will offer financial planning to a client and not manage their assets directly. The fee for this service is \$250 per hour. For college financial planning services we offer a consultative service and the fees run from \$1000 to \$7500.

It is possible that Wayne Schorpp will offer accounting services to our clients. The fee is \$250 per hour.

Item 5 – Fees and Compensation

Schorpp Capital is primarily a fee based advisor charging between 50 and 90 basis points for assets under management. This fee is usually deducted directly from clients' account with their permission. We also provide a college financial planning service. This is a flat fee service with client charges ranging from \$1000 to \$7000. Clients are billed for this service. We also provide investment advice through consultations. The fee is \$250 per hour and is billed directly to the client after services are performed.

All fees are subject to negotiation.

The specific manner in which fees are charged by Schorpp Capital Management is established in a client's written agreement with Schorpp Capital Management. Schorpp Capital Management will generally bill its fees on a quarterly basis. Clients will be billed in arrears each calendar quarter. Clients may also elect to be billed directly for fees or to authorize Schorpp Capital Management to directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Schorpp Capital Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Schorpp Capital Management's fee, and Schorpp Capital Management shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Schorpp Capital Management considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

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

Schorpp Capital Management does not charge any performance-based fees.

Item 7 – Types of Clients

Schorpp Capital Management provides portfolio management services to individuals and high net worth individuals. Our minimum client size is \$250,000.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

“Investing in securities involves risk of loss that clients should be prepared to bear.” We are passive index, asset class investors. Our strategy is based on three pillars, diversification, low cost and attention to the tax implications of all investment decisions. We believed that securities are fairly priced by the market at any given time and attempting to exceed market returns is a futile undertaking. We primarily use Dimensional Fund Advisors as the fund family to execute our investment strategy. Please see the fund’s prospectus.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Schorpp Capital Management or the integrity of Schorpp Capital’s management. Schorpp Capital Management has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

A growing part of our practice is College Financial Planning. This service helps students and parents finance a college education.

We also offer insurance products to our clients as part of the financial planning process.

Wayne Schorpp is a CPA and is the owner of a CPA practice. The Firm is Schorpp Tax and Accounting Services and is located at 330 Milltown Rd., East Brunswick, NJ 08816.

Item 11 – Code of Ethics

Schorpp Capital Management has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Schorpp Capital Management must acknowledge the terms of the Code of Ethics annually, or as amended.

Schorpp Capital Management anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Schorpp Capital Management has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Schorpp Capital Management its affiliates and/or clients, directly or indirectly, have a position of interest. Schorpp Capital Management's employees and persons associated with Schorpp Capital Management are required to follow Schorpp Capital Management's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Schorpp Capital Management and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Schorpp Capital Management's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Schorpp Capital Management will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Schorpp Capital Management's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Schorpp Capital Management and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Schorpp Capital Management's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Schorpp Capital Management will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Schorpp Capital Management's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Douglas Schorpp.

It is Schorpp Capital Management's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Schorpp Capital Management 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. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. 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.

Item 12 – Brokerage Practices

At this time Charles Schwab and Co. is our only custodian. We have no soft dollar or research benefits nor will we ever. We consider Charles Schwab to be one of the low cost top service organizations in the industry.

Item 13 – Review of Accounts

Accounts are reviewed on a quarterly basis. All accounts are reviewed quarterly there are no triggers for such reviews.

Wayne Schorpp, President and Doug Schorpp Vice-President will review all accounts.

All clients receive monthly statements from our custodian, Charles Schwab. They will also receive a quarterly report directly from our firm. This report will include performance evaluations and billing information.

Item 14 – *Client* Referrals and Other Compensation

We provide no compensation for referrals.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets. Schorpp Capital Management urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Schorpp Capital Management usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Schorpp Capital Management observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Schorpp Capital Management’s authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Schorpp Capital Management in writing.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Schorpp Capital Management 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. Schorpp Capital Management 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 Schorpp Capital Management’s financial condition. Schorpp Capital Management 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.

Item 19 – Requirements for State-Registered Advisers

Wayne Schorpp, DOB 07/08/1961

BS Rutgers University

For the past eleven years Wayne has been a partner in both an Accounting Firm and a Financial Planning firm.

Douglas Schorpp, DOB 05/25/1964

BS The College of New Jersey

For the past eleven years Doug has been a partner in Schorpp Capital Management.