



# Disclosure Document

Prepared: February 13, 2024

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This brochure provides information about the qualifications and business practices of Orion Capital Management LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority. Our e-mail for regulatory compliance is [compliance@orioncapitalmgmt.com](mailto:compliance@orioncapitalmgmt.com).

Orion Capital Management LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about Orion Capital Management LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



PART 2A  
ITEM 2: MATERIAL CHANGES

Our previous annual updating amendment was dated February 23, 2023. Following is a summary of the material changes made to Part 2 since that amendment.

Item 4: As of December 31, 2023, we managed assets of \$218.2 million on a discretionary basis and \$0.3 million on a non-discretionary basis.

Items 12 & 14: As a result of their merger, Charles Schwab & Co., Inc. has replaced TD Ameritrade as the custodian and broker/dealer we recommend.

Item 14: We receive client leads from SmartAdvisor by SmartAsset. In this arrangement, Orion pays a fixed amount for the initial client lead. No ongoing fees are paid whether or not the client elects to engage Orion.

Please contact us at (619) 319-0520 or [info@orioncapitalmgmt.com](mailto:info@orioncapitalmgmt.com) if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **ITEM 4: ADVISORY BUSINESS**

### **Who We Are**

Orion Capital Management LLC (referred to as “we,” “our,” “us,” or “Orion”), has been registered as an investment advisor since June 2002. Our principal is Peter C. Thoms, CFA, Managing Member.

### **Services We Offer**

#### **Investment Management**

We provide customized portfolio management for our advisory clients.

We employ a broad range of financial instruments to pursue our clients’ objectives, including, but not limited to, individual common and preferred stocks, exchange-traded funds, convertible stocks or bonds, mutual funds, closed-end stock and fixed income funds, REITS, options, warrants, rights and currency instruments as well as corporate, municipal and government bonds, notes and bills. For our accredited clients we may also employ the use of options and shorting of securities.

We devise, construct and manage for each client a customized portfolio that is suitable for his/her goals and financial circumstances. When a new client hires us, we have an initial discussion with the client to determine a mutually agreeable and appropriate investment strategy. We then consult regularly with our client to ensure that our strategy and asset allocation remain suitable and desirable. We make strategy and asset allocation changes as needed.

Our clients have the authority to restrict us from investing in certain types of securities.

We do not provide portfolio management services to a wrap fee program.

#### **Financial Planning**

In addition to our investment advisory services, we also offer financial planning.

We provide financial planning services on topics such as retirement planning, tax planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

In delivering our financial planning services, we do a detailed evaluation of a client's current and future financial state by using currently known variables to project future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients desiring a financial plan will receive a written or an electronic report that provides the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. As time passes and client circumstances change, we monitor the plan and recommend changes and/or updates to the plan.

#### **Assets Under Management**

As of December 31, 2023, we managed assets of \$218.2 million on a discretionary basis and \$0.3 million on a non-discretionary basis.

## ITEM 5: FEES AND COMPENSATION

### Investment Management

Financial planning services are offered to all investment management clients.

Our management fees vary based on your assets under management and the investment strategy we employ. They range from 0.9% to 1.5% per annum of assets under management. All households are subject to a minimum quarterly fee of \$950. Fees are billed at the end of each quarter in arrears, based on the assets under management as of the last day of the calendar quarter. Fees can be negotiated based on a client's service needs and/or the expected economic impact a client's business relationship will have with Orion.

### Financial Planning

#### Project-Based Financial Planning Fixed Fee

We offer project-based financial planning services on a fixed fee basis for clients who do not desire ongoing financial planning. The fixed fee can range between \$5,000 and \$15,000. The fee is negotiable. The fixed fee will be agreed upon before the start of any work, and a deposit of 50% of the agreed upon fee is due at the start of the project. Fees for this service may be paid by electronic funds transfer or check. If the agreement is terminated before completion, the deposit will be non-refundable, and no further fees will be charged.

#### Project-Based Financial Planning Hourly Fee

We also offer project-based financial planning at an hourly rate of \$500 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

### General Disclosures

For our investment advisory services, any assets added to or withdrawn from any account in the middle of a quarter are charged pro-rata for the time the assets were in the account.

A client desiring to end our advisory relationship may do so by providing written notice. We will prorate the advisory fees accrued through the termination date and send an invoice for the advisory fees due.

You may provide authorization for us to deduct our fees directly from your investment account. Important information about the deduction of management fees:

- You must provide authorization for us to deduct fees by initialing the appropriate section of our contract.
- You will receive regular statements from your custodian which show all transactions in your account, including the deduction of our fees.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

You may elect to pay by check rather than having payment deducted directly from your account.

## **Other Costs Involved**

In addition to our advisory fees shown above, you are responsible for paying other fees associated with your account. These fees include:

- Fees for ETFs and mutual funds. These are fees assessed by the managers of the ETF or mutual fund.
- Brokerage costs and transaction fees charged by the custodian and/or executing broker.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

We believe the fees mentioned above are competitive; however, you may be able to obtain similar services from other sources at a lower price.

## **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

We do not earn performance fees for the management of any client accounts.

## **ITEM 7: TYPES OF CLIENTS**

Orion provides advisory services to clients including, but not limited to individuals, families, trusts, profit sharing plans, partnerships, corporations, pension plans, and non-profit organizations.

Generally, we require that clients maintain at least \$250,000 under management with us. However, we may waive that minimum at our sole discretion.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **Methods of Analysis**

We employ an active investment strategy and primarily use fundamental analysis in making investment decisions. Fundamental analysis is the process of using financial, economic and business indicators as investment selection criteria. These criteria are usually ratios and trends that may indicate the overall strength or weakness and financial viability of the entity being analyzed. Such criteria include, but are not limited to:

- Revenue trends
- Earnings
- Cash flow
- Growth estimates and trends
- Margin trends
- Management strength and stability
- Competitive position
- Financial position
- Credit rating

Macroeconomic factors we examine include, but are not limited to:

- General economic conditions
- Inflation trends

- Interest rates and the yield curve
- Market volatility and trends
- Monetary policy
- Legislative actions and trends

We may employ other methods of analysis as deemed appropriate.

## **Investment Strategies**

We devise, construct and maintain a customized investment portfolio for each client. Customized portfolios are managed to be consistent with each of our clients' financial goals and tolerance for risk and may contain a wide variety of securities.

## **Risk of Loss**

Every effort is made to ensure positive outcomes for our clients. However, all investments carry the risk of loss and we can make no assurance that our clients will achieve their investment goals or that our strategies will result in profits to our clients.

Certain investment strategies we offer make use of options. Option contracts are derivative instruments that allow the option contract holder to control many shares of the underlying stock. This imbedded leverage may magnify gains or losses.

## **ITEM 9: DISCIPLINARY INFORMATION**

As a registered investment advisor, we are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of our firm and each investment advisor representative providing investment advice to you. We have no information of this type to report.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

As a registered investment advisor, we are required to disclose when we, or any of our principals, have any other financial industry affiliations. Neither Orion nor our affiliated persons have material outside business affiliations, arrangements or registrations, pending or otherwise, with other companies, regulatory organizations or persons other than those disclosed in this section.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **Code of Ethics**

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by Orion and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of our Code of Ethics.

## **Personal Trading for Associated Persons**

We may buy or sell some of same securities for you that we hold in our personal accounts. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by client transactions.

We may restrict trading for a particular security for our accounts or those of our associated persons if there is a pending trade in that security in a client account. Trades for our own accounts (and those of our associated persons) will be placed as part of a block trade with client trades, or individually after client trades have been completed. Additional information about block trades is provided in the Aggregation of Orders section of "Item 12: Brokerage Practices." When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

Orion and its associated persons may purchase or sell specific securities for their own accounts based on personal investment considerations without regard to whether the purchase or sale of such securities are appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

## **ITEM 12: BROKERAGE PRACTICES**

### **The Custodian and Brokers We Use**

We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see "Item 15: Custody"). Your assets must be maintained in an account at a "qualified custodian," generally a broker/dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in "Item 14: Client Referrals and Other Compensation". You should consider these conflicts of interest when selecting your custodian.

We do not open the account for you, although we may assist you in doing so.

### **How We Select Brokers/Custodians**

We seek to recommend Schwab, a custodian/broker that will hold your assets and execute transactions. When considering whether the terms that Schwab provides us are overall, most advantageous when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)



- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our other clients
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below (see “*Products and Services Available to Us From Schwab*”)

## **Your Brokerage and Custody Costs**

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "*How we Select Brokers/Custodians*"). By using another broker or dealer you may pay lower transaction costs.

## **Products and Services Available to Us From Schwab**

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services:

Services that benefit you. Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you. Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and related compliance needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- marketing consulting and support

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of the third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment of our personnel. If you did not maintain your account with Schwab we would be required to pay for these services from our own resources.

## **Our Interest in Schwab's Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, our [selection/recommendation] of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit only us.

## Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for another client or one or more of our associated persons.

We may choose to block (aggregate) trades for your account with those of other client accounts and personal accounts of persons associated with Orion. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders is to facilitate the executions in a manner that is deemed equitable to the accounts involved.

## Directed Brokerage

You may instruct us to execute any or all securities transactions for your account with or through one or more broker/dealers designated by you. In these cases, you are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers and you are satisfied with the terms and conditions. We have no responsibility for obtaining the best prices or any particular commission rates for transactions with or through the broker/dealer in these situations. You recognize that you may not obtain rates as low as you might otherwise obtain if we had discretion to select broker/dealers other than those chosen by you. If you would like us to cease executing transactions with or through the designated broker/dealer you must notify us in writing.

## Soft Dollars

The receipt of goods and/or services from the required custodian in connection with providing advice to clients is seen by the regulators as “soft dollars.” The additional services we receive from Schwab, as disclosed in the section entitled “Products and Services Available to Us From Schwab” above, would fall under this description of soft dollars.

## ITEM 13: REVIEW OF ACCOUNTS

At least quarterly, Peter Thoms, Orion’s Founder and Managing Member, Jefferson Rotherham and Chaz Fahrner, investment advisor representatives, monitor the asset allocation and the performance of client accounts. If a client’s circumstances change, one of these individuals will conduct a portfolio review. Reviews are also done upon client request.

Quarterly written reports are available to all clients. These reports include a complete list of individual holdings at the security level as well as details on those holdings including symbol, price, shares, weight in portfolio, cost per share, cost basis, current value, gain/loss, return (in %), yield and projected income. We also provide a performance report which details the current and historical quarterly percentage change and dollar-value change in the portfolio for each quarter and for each calendar year. Quarterly invoices are also available.

## **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the referral arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12: Brokerage Practices”).

We receive client leads from SmartAdvisor by SmartAsset. In this arrangement, Orion pays a fixed amount for the initial client lead. No ongoing fees are paid whether or not the client elects to engage Orion.

## **ITEM 15: CUSTODY**

If you give us authority to deduct our fees directly from your account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in “Item 5: Fees and Compensation.” You will also receive statements directly from the custodian that detail all transactions in your account. We also urge you to compare your custodian account statements to the periodic portfolio reports you receive from us.

## **ITEM 16: INVESTMENT DISCRETION**

You may provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account other than our advisory fees, if you give us that authority.

You grant us discretionary authority by completing the following items:

- Signing a contract that provides us a limited power of attorney to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Providing us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

Clients may place limitations on our trading. They can restrict us geographically, by industry, or by number of securities in the portfolio, for example.

## **ITEM 17: VOTING CLIENT SECURITIES**

As a matter of policy and as a fiduciary duty to our clients, we have responsibility for voting proxies for your portfolio securities consistent with your best economic interests. We maintain written policies and procedures as to the handling, research, voting and reporting of proxy voting and make appropriate disclosures about our proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities and maintaining relevant and required records.

You may elect to retain the authority to vote the proxies yourself. In this case you will receive proxies directly from the custodian. We do not provide guidance about how to vote proxies.

You may request a copy of our Proxy Policies and Procedures and/or information about how a proxy was voted at any time.

## **ITEM 18: FINANCIAL INFORMATION**

We do not charge or solicit pre-payment of more than \$1,200 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.



## **BROCHURE SUPPLEMENT**

Peter C. Thoms, CFA  
Orion Capital Management LLC  
1330 Orange Avenue, Suite 302  
Coronado, CA 92118  
(619) 319-0520

Prepared: February 13, 2024

This Brochure Supplement provides information about Peter C. Thoms that supplements the Orion Capital Management LLC Brochure. You should have received a copy of that Brochure. Please contact Peter C. Thoms, Managing Member at (619) 319-0520 or [thoms@orioncapitalmgmt.com](mailto:thoms@orioncapitalmgmt.com) if you did not receive Orion Capital Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Peter C. Thoms is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

### **Education & Employment Background**

Peter C. Thoms was born in 1967. He received a BA in International & Comparative Political Studies from Hamilton College in 1989 and a MBA in General Management from the Darden Graduate School of Business, University of Virginia in 1998. Since April 2002, he has been the Managing Member and Portfolio Manager of Orion Capital Management LLC, a registered investment advisor.

### **Professional Designations**

Chartered Financial Analyst (CFA) – 2000

The Chartered Financial Analyst (CFA) charter is a graduate-level investment credential established in 1962 and awarded by the CFA Institute--the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **ITEM 3: DISCIPLINARY INFORMATION**

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

Mr. Thoms is not involved in any other business activities.

### **ITEM 5: ADDITIONAL COMPENSATION**

Mr. Thoms does not receive any economic benefit from any non-client for providing advisory services.

### **ITEM 6: SUPERVISION**

Mr. Thoms, Managing Member, is responsible for the supervision of all investment personnel. His telephone number is (619) 319-0520.



## **BROCHURE SUPPLEMENT**

Chaz M. Fahrner  
Orion Capital Management LLC  
1330 Orange Avenue, Suite 302  
Coronado, CA 92118  
(619) 322-6009

Prepared: February 13, 2024

This Brochure Supplement provides information about Chaz M. Fahrner that supplements the Orion Capital Management LLC Brochure. You should have received a copy of that Brochure. Please contact Peter C. Thoms, Managing Member at (619) 319-0520 or [thoms@orioncapitalmgmt.com](mailto:thoms@orioncapitalmgmt.com) if you did not receive Orion Capital Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Chaz M. Fahrner is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). His CRD number is 6245832.

## **ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

### **Education & Employment Background**

Chaz M. Fahrner was born in 1980. He received a B.S. in Business Administration from San Diego State University in 2014 and an M.S. in Business Administration from San Diego State University in 2022. He joined Orion Capital Management LLC in January 2022 as an investment advisor representative. From April 2018 to December 2021 he was a Registered Representative of LPL Financial and an Investment Advisor Representative with The Gensler Group. From May 2016 to February 2018 he was the Director of Financial Planning for Qualified Planning.

### **Professional Designations**

Certified Financial Planner (CFP®) - 2017

The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. In order to receive a CFP designation, the candidate must have a bachelor's degree or higher from an accredited college or university and have three years of full-time personal financial planning experience. In addition, the candidate must complete a CFP board-registered program or hold one of the following: CPA, ChFC, Chartered Life Underwriter (CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration or an attorney's license. Once the designation is earned, the CFP must complete thirty hours of continuing education every two years.



### **ITEM 3: DISCIPLINARY INFORMATION**

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

Mr. Fahrner is not involved in any other business activities.

### **ITEM 5: ADDITIONAL COMPENSATION**

Mr. Fahrner does not receive any economic benefit from any non-client for providing advisory services.

### **ITEM 6: SUPERVISION**

Mr. Thoms, Managing Member, is responsible for the supervision of all investment personnel. His telephone number is (619) 319-0520.



## **BROCHURE SUPPLEMENT**

Jefferson Rotherham  
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(951) 492-8736

Prepared: February 13, 2024

This Brochure Supplement provides information about Jefferson Rotherham that supplements the Orion Capital Management LLC Brochure. You should have received a copy of that Brochure. Please contact Peter C. Thoms, Managing Member at (619) 319-0520 or [thoms@orioncapitalmgmt.com](mailto:thoms@orioncapitalmgmt.com) if you did not receive Orion Capital Management LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Jefferson Rotherham is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). His CRD number is 6355070.

## **ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

### **Education & Employment Background**

Jefferson Rotherham was born in 1977. He received an A.S. in Science from University of Vincennes in 2013 and a B.S. in Workforce Education and Development from Southern Illinois University Carbondale in 2013. He also holds a Masters degree in Advanced Financial Planning from Golden Gate University (2019). From June, 1996 through June, 2016, Mr. Rotherham was a member of the US Navy, with the majority of his career being in Naval Special Operations. While on active duty Mr. Rotherham completed numerous advanced military courses to include the US Navy Command Financial Specialist curriculum. From 2008 through 2013 his major collateral duty was being a Command Financial Specialist with the US Navy. From January, 2013 through February, 2019, Mr. Rotherham was with The Gensler Group, a hybrid registered investment advisor affiliated with LPL Financial LLC, working in various roles from intern, administration, operations, marketing and, starting in 2016, the Director of Financial Planning. Mr. Rotherham was with LPL Financial LLC from November, 2014 through February, 2019 as an Associated Person starting November, 2014, and as a Registered Representative starting October, 2015. In April, 2019, he joined Orion Capital Management LLC as an investment advisor representative and financial planner.

## **Professional Designations**

### **Certified Financial Planner (CFP®) - 2015**

The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. In order to receive a CFP designation, the candidate must have a bachelor's degree or higher from an accredited college or university and have three years of full-time personal financial planning experience. In addition, the candidate must complete a CFP board-registered program or hold one of the following: CPA, ChFC, Chartered Life Underwriter (CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration or an attorney's license. Once the designation is earned, the CFP must complete thirty hours of continuing education every two years.

### **ITEM 3: DISCIPLINARY INFORMATION**

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

Mr. Rotherham is not involved in any other business activities.

### **ITEM 5: ADDITIONAL COMPENSATION**

Mr. Rotherham does not receive any economic benefit from any non-client for providing advisory services.

### **ITEM 6: SUPERVISION**

Mr. Thoms, Managing Member, is responsible for the supervision of all investment personnel. His telephone number is (619) 319-0520.