

**Item 1: Cover Page**

# Solebury Asset Management, LLC

**CRD # 297811**

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## **WRAP FEE DISCLOSURE BROCHURE**

Form ADV Part 2A Appendix I

January 15, 2019

This wrap fee brochure provides information about the qualifications and business practices of Solebury Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at (215) 794-3393. The information in this brochure has not been approved or verified by any regulatory body or by any state securities authority.

Solebury Asset Management, LLC is a registered investment adviser. Registration as 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 Solebury Asset Management, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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**Item 2: Material Changes**

There are no material changes that are required to be disclosed at this time.

**Item 4: Services, Fees, and Compensation****Services*****Solebury Managed Account***

We work with you to identify your investment goals and objectives, as well as risk tolerance, in order to create an initial portfolio allocation designed to complement your financial situation and personal circumstances. The investment strategies utilized, and portfolios constructed and managed depend on your investment objectives and goals as provided to the investment adviser representative (“IAR”) and the management style of the IAR.

The IAR may purchase, sell, and/or exchange securities including, but not limited to, mutual funds, equities, options, fixed income instruments, closed-end mutual funds, exchange traded funds, and variable life and annuity sub-accounts. Model portfolios and margin may be used as a part of this strategy. However, you have the opportunity to place reasonable restrictions on the type of investments to be held in the portfolio. The IAR may periodically re-balance your account to maintain the initially agreed upon strategic and tactical asset allocation.

**Fees and Compensation**

ASSETS UNDER MANAGEMENT	*MAXIMUM TOTAL ANNUAL ADVISOR FEE *
\$0 and Above	1.50%

*\*Minimum fee of \$150.00 annually per account. Execution, custodial and clearing fee is included in the total annual Fee.*

*\*Maximum permissible annual advisory fee is 1.50% and includes the execution, custodial and clearing fee.*

Our management fee is individually negotiated with each client taking into account the specific needs of each customer. Our fee will not exceed 1.5%. Fees billed are in advance or arrears. Our fee may be calculated based upon the market value of the assets in your account on the last day of the previous quarter or it may be based on the average daily balance in the account depending on the program chosen.

Fees for the initial period are based on the value of your cash and securities on the date the custodian/broker-dealer receives them and are prorated based upon the number of calendar days in the calendar quarter that our agreement is in effect.

The advisory, execution, custodial and clearing fees charged by Solebury may not include all the fees to the client. Additional fees could include and are not limited to (a) charges for services provided by Solebury outside the scope of the Investment Management Agreement e.g. retirement plan administration fees, trustee fees, wire transfer fees, account fees and charges incidental to brokerage and custodial services, etc. (b) any taxes for fees imposed by exchanges or regulatory bodies; (c) other fees and charges imposed because we may choose to effect securities transactions for the account with or through a broker-dealer other than the custodian; (d) internal operating expenses on mutual funds, exchange traded funds, alternative investments, variable insurance contracts, including variable sub accounts and the insurance fees associated with the ownership of life and annuity contracts (e) commissions on transactions occurring after notice of Agreement termination is given (f) commissions

on transactions ordered by a client; and (g) additional custodial fees for certain securities held in your account. Each of these additional charges may be separately charged to your account or reflected in the price paid or received for a given security. Solebury may waive, discount and/or negotiate fees at its discretion.

Broker-dealers and other financial institutions that hold client accounts are referred to as custodians ("custodian/ broker-dealer"). Your custodian/broker-dealer determines the values of the assets in your portfolio.

Our IARs are also registered representatives (RR) of Summit Brokerage Services, Inc., a registered broker/dealer, member FINRA/ SIPC, in such capacity, the representative may be entitled to a portion of the internal expense fees (such as 12b-1 fees) charged by mutual funds held in a brokerage account.

Solebury Asset Management is not affiliated with Summit Brokerage Services, Summit Financial Services, or Cetera Investment Advisers.

Similar services may be available from other registered investment advisers for lower fees.

A conflict exists between the interests of the investment adviser or associated persons and the interest of the client; the client is under no obligation to act upon the investment adviser's or associated person's recommendation; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser, the associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

#### **Item 5: Account Requirements and Types of Clients**

We provide advisory services primarily to individuals, high net worth individuals, including their trusts, estates and retirement accounts. We also provide services to corporations or business entities including their pension and profit sharing plans.

The account minimum for the Solebury Managed Account Program is \$100,000. We may accept clients with smaller portfolios based upon certain factors including anticipated future earning capacity, anticipated future additional assets, account composition, related accounts, and pre-existing client relationships. We may consider the portfolios of your family members to determine if your portfolio meets the minimum size requirement. Minimum account size may be waived by Solebury solely at its discretion.

#### **Item 6: Portfolio Manager Selection and Evaluation**

Solebury personnel and investment adviser representatives are the only portfolio managers available. Neither Solebury nor any third-party reviews portfolio manager performance information, and performance information may not be calculated on a uniform and consistent basis.

#### **Item 7: Client Information Provided to Portfolio Managers**

Non-public information is information about you not accessible to the public. Your social security number, your net worth, and your annual income are examples of non-public information. Public information is information about you readily accessible to the public. Public information may include your name, phone number and address.

For all programs described in this brochure, Solebury will have access to all of the non-public information you provide upon account open. This information is protected in accordance with our Privacy Policy. Our Privacy Policy is available on our website and is provided to you on an initial and annual basis.

Solebury works with you to understand your current financial situation, existing resources, financial goals, and tolerance for risk. Our firm urges you to communicate to us any significant changes to your financial or personal circumstances, so that we can consider such information in managing your investments.

**Item 8: Client Contact with Portfolio Managers**

Clients are free to contact Solebury for questions or consultation regarding their accounts. There are no restrictions placed on clients' ability to contact and consult with investment adviser representatives.

**Item 9: Additional Information****Disciplinary Information**

Neither Solebury Asset Management, LLC (Solebury) nor its principal owner have been involved in a legal or regulatory matter that is required to be disclosed in this brochure.

**Other Financial Industry Activities and Affiliations**

Solebury IARs are registered with Summit Brokerage Services, Inc. (SBS) in the capacity of Registered Representatives. As a Registered Representative, our IARs may earn commissions for the purchase and sale of investments held in a brokerage account.

Our IARs are dually registered with Summit Financial Group, Inc. (SFG) and Cetera Investment Advisers, LLC ("CIA") in the capacity of an Investment Advisor Representatives. Our IARs earn fees from the advisory programs that are recommended or accounts that they manage.

Solebury Asset Management is not affiliated with Summit Brokerage Services, Summit Financial Services, or Cetera Investment Advisers.

Our IARs are licensed as insurance agents with various insurance companies. These arrangements present a conflict of interest because they create an incentive to make recommendations for the purchase or sale of insurance policies based upon the amount of compensation your IAR can receive rather than based upon your needs. Selection of specific programs, products, or investments may also result in an increase in the total fees and commissions received by the related entities.

We will explain the specific costs associated with any recommended investments with you. You have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

**Item 10: Requirements for State Registered Advisers****Principal Officers and Management Personnel**

**Michael A Scavullo**, born in 1970, graduated with a Bachelor's Degree in Fine Arts from Buffalo State University in 1993. As disclosed in Item 6, Mr. Scavullo does not charge performance-based fees on any of our client accounts. As disclosed in Item 9, Neither Solebury Asset Management, LLC (Solebury) nor Mr. Scavullo have been involved in a legal or regulatory matter that is required to be disclosed in this brochure. Mr. Scavullo does not have any relationship with issuers of securities.

**Business Continuity Plan**

Solebury has a written Business Continuity Plan in place to ensure that in the event there are business interruptions we are able to meet our obligations to our clients.