

Part 2B of Form ADV: Brochure Supplement

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This brochure supplement provides information about Jeffrey McCabe that supplements the Cypress Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Kelly Wellborn at (302) 429-8436 if you did not receive Cypress Capital Management, LLC brochure or if you have any questions about the contents of this supplement.

Item 2 Educational, Background and Business Experience

Full Name: Jeffrey P. McCabe

Born: 1962

Education

- BS Accounting Widener University

Business Experience

- Sr. Vice President Portfolio Manager/Director of Portfolio Research of Cypress Capital Management; from May, 2010 to present
- Vice President of Equity Research & Portfolio Manager of Cypress Capital Management; from 2003 to 2010
- Certifications: CFA – Chartered Financial Analyst

Requirements to attain the CFA Designation:

The Chartered Financial Analyst (CFA) designation is an international professional designation offered by CFA Institute (formerly AIMR) to financial analysts who complete a series of three examinations. To become a CFA Charterholder candidates must pass each of three six-hour exams, possess a bachelor's degree from an accredited institution (or have equivalent education or work experience) and have 48 months of qualified, professional work experience. CFA charterholders are also obligated to adhere to a strict code of ethics and standards governing their professional conduct.

The curriculum for the CFA program is based on a Candidate Body of Knowledge established by CFA Institute. The curriculum comprises the topic areas listed here: Ethics, Quantitative Methods, Economics, Corporate Finance, Financial Reporting and Analysis, Security Analysis and Portfolio Management.

Item 3 Disciplinary Information

Jeffrey McCabe has no reportable disciplinary history.

Item 4 Other Business Activities

Jeffrey McCabe has no other business activity outside of Cypress Capital Management.

Item 5 Additional Compensation

Jeffrey McCabe receives no additional compensation outside of Cypress Capital Management.

Item 6 Supervision

Cypress Capital Management's advisers are all part of the Investment Policy Committee (IPC), which reviews client portfolios as a team. The investment objectives for clients are discussed at IPC meetings. All decisions made on the client's account are reviewed by the IPC and all trades must be authorized by an IPC member. The IPC meets at least monthly to discuss the current market/economic outlook, Cypress investment strategy, and current equity and fixed income holdings. Minutes are taken at these meetings that document our discussion.

Jeff is supervised by Kelly Wellborn, President of Cypress Capital Management, who can be reached by telephone at (302) 429-8436.