

**Charles O. Posnecker IV, CFA, CTFA  
Cypress Capital Management, LLC**

Address: Telephone: 302-429-8436  
3801 Kennett Pike, Suite C 200-A Email: CPosnecker@cypress-capital.com  
Greenville, DE 19807 Website: cypress-capital.com

Supplement to Form ADV Part 2 — December 31, 2017

Item 1 – Cover Page

**This brochure supplement provides information about Charles O. Posnecker that supplements the Cypress Capital management, LLC’s 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

Born: 1979

Education:

- Master of Business Administration, University of Nevada, Las Vegas
- BSBA, International Business, University of Nevada, Las Vegas

Business Experience:

- Vice President, Portfolio Manager/Assistant Trader, Cypress Capital Management, September 2017-present
- Vice President, Trust Officer, Christiana Trust, a Division of WSFS Bank, May 2005-September 2017

Certifications:

- CFA – Chartered Financial Analyst
- CTFA – Certified Trust and Financial Advisor

Requirements to attain the CFA Designation:

The Chartered Financial Analyst (CFA) designation is an international professional designation offered by the 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

Mr. Posnecker has no reportable disciplinary history.

#### Item 4 – Other Business Activities

Mr. Posnecker has no material other business activity outside of Cypress Capital Management.

#### Item 5 – Additional Compensation

Mr. Posnecker 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.

Mr. Posnecker is supervised by Raymond J. McCaffrey, CFA, Chief Investment Officer and Managing Director, of Cypress Capital Management, who can be reached by telephone at (302) 429-8436.