

**Part 2B of Form ADV: Brochure Supplement**

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**This brochure supplement provides information about Kelly Wellborn 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 Legal Name:** Kelly A. Wellborn

**Born:** 1959

### Education

- BS Accounting University of Delaware

### Business Experience

- President of Cypress Capital Management, LLC; from May, 2010 to present
- Sr. Vice President – Operations & Portfolio Manager; from 2001 to May, 2010
- Certifications: CFP® - Certified Financial Planner

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education: Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university.

Examination: Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.

Experience: Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics: Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*.

## Item 3 Disciplinary Information

Kelly Wellborn has no reportable disciplinary history.

## Item 4 Other Business Activities

Kelly Wellborn has no other business activity outside of Cypress Capital Management.

## Item 5 Additional Compensation

Kelly Wellborn 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.

Kelly is supervised by Paul D. Geraghty, Executive Vice President and Chief Wealth Officer of WSFS Bank, who can be reached by telephone at (302) 571-7156.