

Brochure Supplement

May 18, 2023

Stephen B. Browne

2800 Veterans Memorial Blvd., Ste. 220
Metairie, LA 70002

(504) 321-0923

This Brochure Supplement provides information about Stephen B. Browne that supplements the Disclosure Brochure of Second Line Capital, LLC (hereinafter "SLC"), a copy of which you should have received. Please contact SLC's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Stephen B. Browne is available on the SEC's website at www.adviserinfo.sec.gov.

Second Line Capital, LLC, a Registered Investment Adviser

2800 Veterans Memorial Boulevard, Suite 220, Metairie, LA 70002 | (504) 321-0923

Item 2. Educational Background and Business Experience

Born 1972

Post-Secondary Education

Loyola University New Orleans | B.B.A., Finance | 1996

Recent Business Background

Second Line Capital, LLC | Investment Adviser Representative | May 2023 – Present

LPL Financial, LLC | Registered Representative | February 2021 – Present

Advisor Resource Council | Investment Adviser Representative | February 2021 – May 2023

J.P. Morgan Securities LLC | Financial Advisor | October 2012 – February 2021

Item 3. Disciplinary Information

SLC is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Stephen B. Browne. SLC has no information to disclose in relation to this Item.

Item 4. Other Business Activities

SLC is required to disclose information regarding any investment-related business or occupation in which Stephen B. Browne is actively engaged.

Registered Representative of a Broker-Dealer

Stephen B. Browne is a registered representative of LPL Financial ("*LPL*"), an SEC registered broker-dealer and member of FINRA. In this capacity, Stephen B. Browne may provide securities brokerage services and implement securities transactions under a commission based arrangement. Stephen B. Browne may be entitled to a portion of the brokerage commissions paid to *LPL*, as well as a share of any ongoing distribution or service ("trail") fees from the sale of mutual funds.

A conflict of interest exists to the extent that Stephen B. Browne recommends the purchase of securities where he receives commissions or other additional compensation as a result. This practice may give him an incentive to recommend investment products based on compensation received rather than on the client's needs. SLC has procedures in place to ensure that all recommendations are made in the best interests of clients regardless of any additional compensation earned. For certain accounts covered by ERISA (and such others that the firm deems appropriate), SLC provides investment advisory services on a fee offset

basis, whereby the firm reduces its fee by an amount equal to the aggregate commissions and 12b-1 fees earned by Stephen B. Browne in his individual capacity as a registered representative of *LPL*.

Licensed Insurance Agent

Stephen B. Browne is a licensed insurance agent and in such capacity may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. A conflict of interest exists to the extent that SLC recommends the purchase of insurance products where Stephen B. Browne receives insurance commissions or other additional compensation. SLC seeks to ensure that all recommendations are made in the best interests of clients regardless of any additional compensation earned.

Item 5. Additional Compensation

SLC is required to disclose information regarding any arrangement under which Stephen B. Browne receives an economic benefit from someone other than a client for providing investment advisory services. SLC has no information to disclose in relation to this Item.

Item 6. Supervision

Peter David Soliman, President, CCO, and Chairman, is generally responsible for supervising Stephen B. Browne's advisory activities on behalf of SLC. Peter David Soliman can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

SLC supervises its personnel and the investments made in client accounts. SLC monitors the investments recommended by Stephen B. Browne to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. SLC periodically reviews the advisory activities of Stephen B. Browne, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Stephen B. Browne.