

**Firm Brochure Supplement
Joshua Isaiah Armstrong, CFA**

(Part 2B of Form ADV)

**Symons Capital Management, Inc. (SCM)
650 Washington Road, Suite 800
Pittsburgh, PA 15228
Phone: 412-344-7690
Fax: 412-344-7693
www.symonscapital.com**

This brochure supplement provides information about Joshua Isaiah Armstrong that supplements the Symons Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact us at 412-344-7690 or contactus@symonscapital.com if you did not receive it or if you have any questions about the contents of this supplement.

Additional information about supervised persons is available on the SEC's website at www.adviserinfo.sec.gov.

March 23, 2017

Education and Business Standards

SCM requires those individuals giving investment advice to have either a college level education or demonstrated financial aptitude, along with ethics, honesty and integrity.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Financial Analyst® (CFA)®: The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter-holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

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Joshua I. Armstrong, CFA

Educational Background:

- Date of birth: 1976
- B.S., Grove City College, 1998
- M.B.A., University of Pittsburgh, 2005
- M.S., University of Pittsburgh, 2005
- Earned CFA designation, 2011

Business Experience:

- Analyst, Yanni Partners, April 2008 through October 2011
- Vice President, Research, Symons Capital Management, Inc., since November 2011

Disciplinary Information: None

Other Business Activities: Trustee, Scaife Family Foundation

Additional Compensation: None

Supervision:

Joshua I. Armstrong is supervised by Francois Lee Fournier, Chief Operating Officer. He reviews Mr. Armstrong's work through frequent office interactions as well as remote interactions. He also reviews Mr. Armstrong's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Francois Lee Fournier's contact information:

Phone: 412-344-7690 x107

Email: ffournier@symonscapital.com

**Firm Brochure Supplement
Michael Paul Czajka**

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Michael Paul Czajka

Educational Background:

- Date of birth: 1963
- No formal education after high school.

Business Experience:

- President and Chief Executive Officer, Symons Capital Management, Inc., April 2007 through March 2013
- Chief Executive Officer, Symons Capital Management, Inc., since April 2013

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Michael P. Czajka is supervised by Edward L. Symons, Jr., Founder and Chairman. He reviews Mr. Czajka's work through frequent office interactions as well as remote interactions. He also reviews Mr. Czajka's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Edward L. Symons, Jr.'s contact information:

Phone: 412-344-7690 x102

Email: ed@symonscapital.com

**Firm Brochure Supplement
Vicki Lynn Ellis**

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This brochure supplement provides information about Vicki Lynn Ellis that supplements the Symons Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact us at 412-344-7690 or contactus@symonscapital.com if you did not receive it or if you have any questions about the contents of this supplement.

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Vicki Lynn Ellis

Educational Background:

- Date of birth: 1961
- B.A., *cum laude*, University of Pittsburgh, 1983

Business Experience:

- Chief Compliance Officer, Symons Capital Management, Inc., since January 2006

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Vicki Lynn Ellis is supervised by Michael P. Czajka, CEO. He reviews Ms. Ellis' work through frequent office interactions as well as remote interactions. He also reviews Ms. Ellis' activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Michael P. Czajka's contact information:

Phone: 610-648-3851

Email: michael@symonscapital.com

**Firm Brochure Supplement
Richard Francis Foran**

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This brochure supplement provides information about Richard Francis Foran that supplements the Symons Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact us at 412-344-7690 or contactus@symonscapital.com if you did not receive it or if you have any questions about the contents of this supplement.

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March 23, 2017

Education and Business Standards

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Richard Francis Foran

Educational Background:

- Date of birth: 1966
- B.S., St. Francis (PA) University, 1988
- M.P.H., University of Pittsburgh, 2005

Business Experience

- Vice President, Research, Symons Capital Management, Inc., May 2004 through December 2010
- Vice President, Qualitative Research, Symons Capital Management, Inc., January 2011 through January 2014
- Vice President, Research, Symons Capital Management, Inc., since January 2014

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Richard F. Foran is supervised by Francois Lee Fournier, Chief Operating Officer. He reviews Mr. Foran's work through frequent office interactions as well as remote interactions. He also reviews Mr. Foran's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Francois Lee Fournier's contact information:

Phone: 412-344-7690 x107

Email: ffournier@symonscapital.com

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Francois Lee Fournier**

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Francois Lee Fournier

Educational Background:

- Date of birth: 1969
- B.S., Slippery Rock University, 1991

Business Experience:

- Vice President, Trading, Symons Capital Management, Inc., October 2007 through December 2010
- Vice President, Quantitative Research, Symons Capital Management, Inc., January 2011 through August 2012
- Chief Operating Officer and Vice President, Quantitative Research, Symons Capital Management, Inc., August 2012 through January 2014
- Chief Operating Officer and Trader, Symons Capital Management, Inc., January 2014 through September 2016
- Chief Operating Officer, Symons Capital Management, Inc. since September 2016

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Francois L. Fournier is supervised by Colin E. Symons, Chief Investment Officer and Portfolio Manager, and Michael P. Czajka, Chief Executive Officer. They review Mr. Fournier's work through frequent office interactions as well as remote interactions. They also review Mr. Fournier's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Colin E. Symons' contact information:

Phone: 412-344-7690 x109

Email: colin@symonscapital.com

Michael P. Czajka's contact information:

Phone: 610-648-3851

Email: michael@symonscapital.com

**Firm Brochure Supplement
Louis Joseph Iovannone, Jr., CIMA[®]**

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This brochure supplement provides information about Louis Joseph Iovannone, Jr. that supplements the Symons Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact us at 412-344-7690 or contactus@symonscapital.com if you did not receive it or if you have any questions about the contents of this supplement.

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Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Investment Management Analyst[®] (CIMA[®]): CIMA professionals integrate a complex body of investment knowledge, ethically contributing to prudent investment decisions by providing objective advice and guidance to individual investors and institutional investors. The CIMA certification program is the only credential designed specifically for financial professionals who want to attain a level of competency as an advanced investment consultant. Since April 2011, CIMA certification has been recognized as the only financial services credential in the U.S. to have met an international standard for personnel certification (ISO 17024) and earned accreditation by the American National Standards Institute.

Investment Management Consultants Association (IMCA[®]) is the owner of the certification marks “CIMA[®],” and “Certified Investment Management Analyst[®].” Use of CIMA[®] or Certified Investment Management Analyst[®] signifies that the user has successfully completed IMCA’s initial and ongoing credentialing requirements for investment management consultants.

Louis Joseph Iovannone, Jr., CIMA®

Educational Background:

- Date of birth: 1956
- B.A., The Wharton School, University of Pennsylvania, 1986

Business Experience:

- Vice President, Manchester Advisors, 2008 through 2010
- Senior Vice President, Manchester Advisors, 2010 through March 2013
- President, Symons Capital Management, Inc., since April 2013

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Louis J. Iovannone, Jr. is supervised by Michael P. Czajka, Chief Executive Officer. He reviews Mr. Iovannone's work through frequent office interactions as well as remote interactions. He also reviews Mr. Iovannone's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Michael P. Czajka's contact information:

Phone: 610-648-3851

Email: michael@symonscapital.com

**Firm Brochure Supplement
Colin Edward Symons, CFA**

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Colin Edward Symons, CFA

Educational Background:

- Date of birth: 1974
- B.A., Williams College, 1995
- Earned CFA designation, 2000

Business Experience:

- Chief Investment Officer, Symons Capital Management, Inc., January 2004 through December 2013
- Chief Investment Officer and Portfolio Manager, Symons Capital Management, Inc., since January 2014

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Colin E. Symons is supervised by Edward L. Symons, Jr., Founder and Chairman. He reviews Mr. Symons' work through frequent office interactions as well as remote interactions. He also reviews Mr. Symons' activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Edward L. Symons, Jr.'s contact information:

Phone: 412-344-7690 x102

Email: ed@symonscapital.com

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Edward Leonard Symons, Jr., J.D.**

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Edward Leonard Symons, Jr., J.D.

Educational Background:

- Date of birth: 1941
- B.A., Cornell University, 1963
- J.D., *summa cum laude*, University of Pittsburgh, 1969

Business Experience:

- Chairman and Founder, Symons Capital Management, Inc., since August 2006

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Edward L. Symons, Jr. is supervised by Colin E. Symons, Chief Investment Officer. He reviews Mr. Symons' work through frequent office interactions as well as remote interactions. He also reviews Mr. Symons' activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Colin E. Symons' contact information:

Phone: 412-344-7690 x109

Email: colin@symonscapital.com

**Firm Brochure Supplement
Matthew Scott Wickline, CFA**

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This brochure supplement provides information about Matthew Scott Wickline that supplements the Symons Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact us at 412-344-7690 or contactus@symonscapital.com if you did not receive it or if you have any questions about the contents of this supplement.

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Matthew Scott Wickline, CFA

Educational Background:

- Date of birth: 1987
- B.S., Duquesne University, 2009
- Earned CFA designation, 2014

Business Experience:

- Equity Analyst, CS McKee, May 2009 through August 2016
- Vice President, Research, Symons Capital Management, Inc., since September 2016

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Matthew Scott Wickline is supervised by Francois Lee Fournier, Chief Operating Officer. He reviews Mr. Armstrong's work through frequent office interactions as well as remote interactions. He also reviews Mr. Wickline's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

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Phone: 412-344-7690 x107

Email: ffournier@symonscapital.com