

Brochure Supplement

April 22, 2025

Robert V. Brown

36 Colony Rd.
Gretna, LA 70056

(504) 321-0923

This Brochure Supplement provides information about Robert V. Brown that supplements the Disclosure Brochure of Second Line Capital, LLC (hereinafter "2LC"), a copy of which you should have received. Please contact 2LC'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 Robert V. Brown 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 1957

Post-Secondary Education

Loyola University | B.B.A., Business Administration & Finance | 1980

Recent Business Background

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

LPL Financial, LLC | Registered Representative | June 2015 – Present

Advisor Resource Council | Investment Adviser Representative | August 2018 – May 2023

Level Four Advisory Services | Investment Adviser Representative | June 2015 – August 2018

Item 3. Disciplinary Information

2LC is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Robert V. Brown. 2LC has no information to disclose in relation to this Item.

Item 4. Other Business Activities

2LC is required to disclose information regarding any investment-related business or occupation in which Robert V. Brown is actively engaged.

Registered Representative of a Broker-Dealer

Robert V. Brown is a registered representative of LPL Financial ("*LPL*"), an SEC registered broker-dealer and member of FINRA. In this capacity, Robert V. Brown may provide securities brokerage services and implement securities transactions under a commission based arrangement. Robert V. Brown 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 Robert V. Brown 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. 2LC 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), 2LC 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 Robert V. Brown in his individual capacity as a registered representative of *LPL*.

Licensed Insurance Agent

Robert V. Brown 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 2LC recommends the purchase of insurance products where Robert V. Brown receives insurance commissions or other additional compensation. 2LC seeks to ensure that all recommendations are made in the best interests of clients regardless of any additional compensation earned.

Item 5. Additional Compensation

2LC is required to disclose information regarding any arrangement under which Robert V. Brown receives an economic benefit from someone other than a client for providing investment advisory services. 2LC 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 Robert V. Brown's advisory activities on behalf of 2LC. Peter David Soliman can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

2LC supervises its personnel and the investments made in client accounts. 2LC monitors the investments recommended by Robert V. Brown 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. 2LC periodically reviews the advisory activities of Robert V. Brown, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Robert V. Brown.