



## 2023 Firm Disclosure Brochure for Revolution Capital

**Address:** The firms has moved to a virtual model and no longer maintains a physical office for meeting with clients. Any physical books and records are kept at the following address:

Revolution Capital, Inc.  
380 Essex St, Unit R  
Salem, MA. 01970

Mailing Address: Revolution Capital, Inc.  
6 Liberty Square, Unit 2596  
Boston, MA. 02109

**Telephone:** (617) 275-4292

**Website:** [www.RevolutionCapital.net](http://www.RevolutionCapital.net)

**Email:** [amy@revolutioncapital.net](mailto:amy@revolutioncapital.net) (Amy Witherbee)  
[douglas@revolutioncapital.net](mailto:douglas@revolutioncapital.net) (Douglas Soons)

**Purpose:** This brochure provides information about the qualifications and business practices of Revolution Capital. If you have any questions about the contents of this brochure, please contact us at 617-275-4292. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Revolution Capital also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The disciplinary history of the Registrant or its representatives may be obtained on request from the Commonwealth of Massachusetts Secretary of State Securities Division: [securities@sec.state.ma.us](mailto:securities@sec.state.ma.us) or by phone at 1-800-269-5428 or 617-727-3548.

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Being a registered investment adviser does not imply a certain level of skill or training. Securities Exchange Commission rules require that Investment Advisors registered with that body provide clients with a brochure disclosing specific information about the firm. In this document you will find the applicable responses to the relevant ADV Disclosure Requirements.

Material Changes: The address is a change to the Brochure. Also, an update about soft dollar benefits as well as the removal of Amy Witherbee, P.C. as an outside activity are material changes. (Amy Witherbee, P.C. was closed), and the addition of other outside business interests.



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**(Item 4) Advisory Business:**

- A. Revolution Capital has been in business since 2000. The principal owners are Douglas Soons and Amy Witherbee.
- B. Revolution Capital provides financial planning and investment management services to individuals and business owners.
- C. Financial plans are created with the client's input as to his or her specific financial goals, risk tolerance and time frames. Clients may impose restrictions on investing in certain securities or types of securities.
- D. If you participate in wrap fee programs by providing portfolio management services, (1) describe the differences, if any, between how you manage wrap fee accounts and how you manage other accounts, and (2) explain that you receive a portion of the wrap fee for your services. Not applicable. Revolution Capital does not participate in any wrap fee programs.
- E. The firm manages client assets. As of 01/24/2023 the firm manages \$33,982,339 on a discretionary basis and no funds on a non-discretionary basis.

**(Item 5) Fees and Compensation:**

- A. Fees for financial planning are either a flat fee or a negotiated hourly rate. The fees for investment management services are 1.25% of asset value per year, billed quarterly in arrears at 0.3125% per quarter. This fee is negotiable.
- B. Client fees are deducted from their accounts on a quarterly basis.
- C. Clients will also incur brokerage and other transaction costs imposed by custodians, as well as any custodian fees or mutual fund expenses. Please see item 12 for more information on brokerage.
- D. Revolution Capital does not charge advisory fees for investment management in advance.
- E. Revolution Capital does not receive or accept compensation for the sale of securities or other investment products from the sale of mutual funds. Revolution Capital does not charge or accept commissions for the sale of any mutual funds or investment product.

**(Item 6) Performance-Based Fees and Side-By-Side Management:**

If you or any of your supervised persons accepts performance-based fees – that is, fees based on a share of capital gains on or capital appreciation of the assets of a client (such as a client that is a hedge fund or other pooled investment vehicle) – disclose this fact. If you or any of your supervised persons manage both accounts that are charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee, disclose this fact. Explain the conflicts of interest that you or your supervised persons face by managing these accounts at the same time, including that you or your supervised persons have an incentive to favor accounts for which you or your supervised persons receive a performance-based fee, and describe generally how you address these conflicts.

This section is not applicable to Revolution Capital. The firm does not receive or charge performance-based fees.

**(Item 7) Types of Clients:**

Revolution Capital generally provides investment advice to individuals, business owners and trusts. There are no requirements or minimum account size for opening or maintaining an account.

**(Item 8) Methods of Analysis, Investment Strategies and Risk of Loss:**

- 8A. Revolution Capital constructs diversified portfolios of index funds, exchange traded funds, mutual funds and individual equities for clients. A target allocation is developed for the client and the portfolio is periodically rebalanced to that target allocation. Investing in securities and mutual funds involves risk of



loss that clients should be prepared to bear, and Revolution Capital does not guarantee any result or rate of return.

B. For each significant investment strategy or method of analysis you use, explain the material risks involved. If the method of analysis or strategy involves significant or unusual risks, discuss these risks in detail. If your primary strategy involves frequent trading of securities, explain how frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. This section is not applicable to Revolution Capital. Revolution Capital does not engage in frequent trading.

C. If you recommend primarily a particular type of security, explain the material risks involved. If the type of security involves significant or unusual risks, discuss these risks in detail. This section is not applicable to Revolution Capital. Revolution Capital does not primarily recommend any particular type of security.

**(Item 9) Disciplinary Information:**

There are no known legal or disciplinary events for the firm or its principals.

**(Item 10) Other Financial Industry Activities and Affiliations:**

A. If you or any of your management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, disclose this fact. This section is not applicable to Revolution Capital.

B. If you or any of your management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities, disclose this fact. This section is not applicable to Revolution Capital.

C. The firm's principal, Douglas Soons, is also a licensed insurance agent. In the course of creating a financial plan for a client, sometimes insurance needs are identified. Douglas Soons will make recommendations for products to fit those needs or at a client's request. The payment of a sales commission by an insurance company to Douglas Soons or the firm could create a conflict of interest between the firm and the client. Revolution Capital addresses this potential conflict by using an insurance brokerage firm, avoiding an affiliation with any single insurance company, and by never requiring clients to purchase any products recommended in order to continue the advisory relationship. Clients are free to obtain outside quotes and to place the business with outside vendors.

D. If you recommend or select other investment advisers for your clients and you receive compensation directly or indirectly from those advisers that creates a material conflict of interest, or if you have other business relationships with those advisers that create a material conflict of interest, describe these practices and discuss the material conflicts of interest these practices create and how you address them. This section is not applicable to Revolution Capital.

**(Item 11) Code of Ethics, Participation or Interest in Client Transactions and Personal Trading:**

A. Revolution Capital is a fiduciary to its clients and its code of ethics requires it to put client interests first. A copy of the code of ethics will be provided upon request.

B. If you or a related person recommends to clients, or buys or sells for client accounts, securities in



which you or a related person has a material financial interest, describe your practice and discuss the conflicts of interest it presents. Describe generally how you address conflicts that arise. This section is not applicable to Revolution Capital.

C. Firm principal personal securities transactions: Revolution Capital policy is that any firm principal and related persons personal security transaction must be in exchange-listed securities and in amounts that would not change market prices. Any trading for a firm principal or related person is done at the same time or after trading for clients.

D. Please see item response to 11C above.

**(Item 12) Brokerage Practices:**

A. Revolution Capital looks at several factors when selecting broker-dealers for client transactions, including: Does the firm provide access to the necessary investment products? Are the transaction fees to clients reasonable? Does the broker-dealer support the types of accounts required? How responsive is the broker-dealer to service request and issues?

Revolution Capital, Inc clients must establish accounts with a “qualified custodian” for brokerage, custody and execution services. Revolution Capital, Inc clients establish brokerage accounts with Apex Clearing Corporation as custodian, through Altruist Financial LLC (“Altruist”) as an introducing broker. Revolution Capital, Inc maintains an institutional relationship with Altruist whereby Altruist provides certain benefits to Revolution Capital, Inc (“Support Services”). Altruist pays for or reimburses Revolution Capital, Inc for the costs of certain technology solutions to help facilitate Revolution Capital, Inc’s practices and to streamline Revolution Capital, Inc’s operations. The payments may be substantial but will not exceed \$5,000 per year and are based on Revolution Capital, Inc clients adding and/or transferring to and maintaining a certain amount (currently five million dollars (\$5,000,000)) in assets on Altruist’s platform. The benefits provided to or on behalf of Revolution Capital, Inc will not directly benefit client accounts. The fees Revolution Capital, Inc charges will not be reduced by the value of the Support Services received by Revolution Capital, Inc. The benefits provided to or on behalf of Revolution Capital, Inc are compensation to Revolution Capital, Inc in connection with providing advice to clients and therefore should be considered in assessing the reasonableness of the compensation arrangement between Revolution Capital, Inc and clients. Access to such economic benefits creates a financial incentive for Revolution Capital, Inc to maintain client accounts through Altruist as introducing broker and Apex Clearing Corporation as custodian which results in a conflict of interest for Revolution Capital, Inc.

Revolution Capital nor any related person makes any arrangement with any broker-dealer for client referrals. Revolution Capital does not consider client referrals in selecting or recommending broker-dealers.

Revolution Capital does not permit direct brokerage.

B. In the interest of better trade execution, Revolution Capital may, but is not required to, aggregate orders for a Client’s Account with orders of other Clients. Revolution Capital may aggregate securities



sale and purchase orders for a Client with similar orders being made contemporaneously for other Client Accounts. In such event, the average price of the securities purchased or sold in such a transaction may be determined and a Client may be charged or credited the average transaction price. As a result, however, the price may be less favorable to the Client than it would be if similar transactions were not being executed concurrently for other Accounts.

Revolution Capital is not affiliated with the brokerage firm. Revolution Capital is not affiliated with Shareholder Services Group. Broker does not supervise the advisor, its agents or activities.

**(Item 13) Review of Accounts:**

- A. Client account are reviewed monthly for asset allocation by Amy Witherbee, Vice President of Revolution Capital and by Douglas Soons, President of Revolution Capital. Financial plans are reviewed upon a scheduled review meeting.
- B. In addition, client accounts and financial plans may be reviewed upon client request or upon notification by the client of a material change in his or her circumstances.
- C. A written monthly statements of accounts, including account holdings and values and a history of transactions for the period, are sent to the clients by the custodian. These statements may be provided in hard copy or electronically. Clients are also offered online access to this account information.

**(Item 14) Client Referrals and Other Compensation:**

- A. Revolution Capital does not receive any payment or economic benefit for providing investment advice from anyone other than the client.
- B. There are no payments from third parties, and the firm does not provide compensation to anyone for referring a client to Revolution Capital.

**(Item 15) Custody:**

A qualified custodian sends monthly account statements directly to clients. Client will receive monthly statements and should carefully review those statements. Clients also have online access to their accounts.

Advisor is not affiliated with the custodian. The custodian does not supervise the advisor, its agents, or activities.

**(Item 16) Investment Discretion:**

Revolution Capital accepts discretionary authority to manage securities on behalf of clients and requires that clients execute a written investment advisory agreement and signed account forms with the chosen custodian that agree to and acknowledge the discretionary authority.

**(Item 17) Voting Client Securities:**

A. Revolution Capital does not accept authority to vote client securities. The client may receive proxies and other solicitations directly from the Custodian. Clients for whom Revolution Capital has investments under management may contact the firm at any time with questions about a particular solicitation.

**(Item 18) Financial Information:**

A. If you require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, include a balance sheet for your most recent fiscal year. 1. The balance sheet must be prepared in accordance with generally accepted accounting principles, audited by an independent public



accountant, and accompanied by a note stating the principles used to prepare it, the basis of securities included, and any other explanations required for clarity. 2. Show parenthetically the market or fair value of securities included at cost. 3. Qualifications of the independent public accountant and any accompanying independent public accountant's report must conform to Article 2 of SEC Regulation S-X. Note: If you are a sole proprietor, show investment advisory business assets and liabilities separate from other business and personal assets and liabilities. You may aggregate other business and personal assets unless advisory business liabilities exceed advisory business assets. Note: If you have not completed your first fiscal year, include a balance sheet dated not more than 90 days prior to the date of your brochure. Exception: You are not required to respond to Item 18.A of Part 2A if you also are: (i) a qualified custodian as defined in SEC rule 206(4)-2 or similar state rules; or (ii) an insurance company. B. If you have discretionary authority or custody of client funds or securities, or you require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, disclose any financial condition that is reasonably likely to impair your ability to meet contractual commitments to clients. Note: With respect to Items 18.A and 18.B, if you are registered or are registering with one or more of the state securities authorities, the dollar amount reporting threshold for including the required balance sheet and for making the required financial condition disclosures is more than \$500 in fees per client, six months or more in advance. C. If you have been the subject of a bankruptcy petition at any time during the past ten years, disclose this fact, the date the petition was first brought, and the current status.

This section is not applicable to Revolution Capital.

**(Item 19) Requirements for State-Registered Advisers:**

A. Douglas Soons is the President and Principal of Revolution Capital. He received a BA in Foreign Affairs from the University of Virginia in 1991 and a JD from Emory University School of Law in 1994. He practiced law from 1994-1998, then went to work in 1999 for American Express Financial Advisors. He founded Revolution Capital in 2000.

Amy Witherbee is the Vice President and a Principal of Revolution Capital. She received a BA from Columbia University in 1991 and a JD from the Emory University School of Law in 1994. Amy also received a Masters from Boston College in 2003 and a Doctorate of Philosophy in 18th Century Literature and Political Economics in 2009, both from Boston College. Amy practiced law in Atlanta and Boston and has served in the past as an Assistant Professor and the part-time executive director of a non-profit organization active in East Africa.

B. Describe any business in which you are actively engaged (other than giving investment advice) and the approximate amount of time spent on that business. If you have supplied this information elsewhere in your Form ADV, you do not need to repeat it in response to this Item. This section is not applicable to Revolution Capital.

C. No performance-based fees are charged by the firm and no management person has been involved in any listed event or has any non-disclosed relationship with any issuer of securities.

D. If you or a management person has been involved in one of the events listed below, disclose all material facts regarding the event. 1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other



wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices. 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices. This section is not applicable to Revolution Capital.

E. In addition to any relationship or arrangement described in response to Item 10.C. of Part 2A, describe any relationship or arrangement that you or any of your management persons have with any issuer of securities that is not listed in Item 10.C. of Part 2A. This section is not applicable to Revolution Capital.



## Brochure Supplement: Responses to ADV Disclosure Requirements, Part 2A

**Advisor:** Douglas E. Soons  
Revolution Capital  
45 prospect Street  
Cambridge, MA 02139  
617-275-4292

This brochure supplement provides information about Douglas Soons that supplements the Revolution Capital brochure. You should have received a copy of that brochure. Please contact Douglas Soons if you did not receive Revolution Capital's brochure or if you have any questions about the contents of this supplement. Additional information about Douglas Soons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Douglas Soons was born in 1969. He received a BA in Foreign Affairs from the University of Virginia in 1991 and a JD from the Emory University School of Law in 1994. Since 2000, he has been president and principal of Revolution Capital. There are no known legal or disciplinary events. Additional information may be found at the Sec's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Douglas Soons is a licensed insurance agent and on occasion provides client with insurance products. This is potentially a conflict of interest, but clients are not required to purchase any insurance products in order to receive investment advisory services and may obtain insurance products from outside vendors. This is done on an occasional basis.

Douglas Soons is a co-owner of Sanderling Expat Advisors, SAS a Rennes, France based company that is newly established to provide consulting services to US citizens and green card holders who live outside of the United States.

No compensation for advisory services is provided by anyone other than the client.

Douglas Soons is one of two owners the of Revolution Capital and is responsible for the supervisory activities of the firm.

**Advisor:** Amy Witherbee  
Revolution Capital  
45 Prospect Street  
Cambridge, MA 02139  
617-275-4292

This brochure supplement provides information about Amy Witherbee that supplements the Revolution Capital brochure. You should have received a copy of that brochure. Please contact Douglas Soons if you did not receive Revolution Capital's brochure or if you have any questions about the contents of this supplement. Additional information about Amy Witherbee is available on the SEC's website ([www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)).



Amy Witherbee was born in 1969 received a BA in from the Columbia University in 1991 and a JD from the Emory University School of Law in 1994. Amy also received a Masters in Literature in May 2003 and a Doctorate of Philosophy in 18th Century Literature and Political Economics in 2009, both from Boston College. Amy was an Assistant Professor at the University of Arkansas and the executive director of a non-profit organization that provided school scholarship for girls in East Africa. There are no known legal or disciplinary events. Additional information may be found at the Sec's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Amy Witherbee is a co-owner of Sanderling Expat Advisors, SAS a Rennes, France based company that is newly established to provide consulting services to US citizens and green card holders who live outside of the United States.

No compensation for advisory services is provided by any third party or anyone other than the client.

Amy Witherbee is one of two owners of Revolution Capital.