

Part 2A of Form ADV

Firm Brochure

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This brochure provides information about the qualifications and business practices of Integrated Capital Management LLC if you have any questions about the contents of this brochure; please contact us at (248) 593-8900. 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. Our registration does not imply a certain level of skill or training.

Additional information about Integrated Capital Management LLC (CRD# 284766) is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Changes

Integrated Capital Management LLC (“ICM” or “the Firm”) is required to disclose any material changes to this brochure since the filing of the Firm’s last Form ADV Annual Updating Amendment. There are no material changes to report.

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Item 4: Advisory Business

Integrated Capital Management LLC (“ICM”) has been in business since October 2016 as an independent registered investment adviser. However, the principals of ICM have been in business together with their prior firm since 2010. Together, its principals, Eric Seger and Brian Franke have been in the securities industry for over 25 years, have worked together for 7 years, and are both Certified Financial Planners™. CFP® professionals are held to strict ethical standards to ensure financial planning recommendations are in our client’s best interest. In addition, CFP® professionals must acquire several years of experience related to delivering financial planning services to clients and pass the comprehensive CFP® Certification Exam before they can use the CFP® designation.

ICM provides wealth planning and management services as well as corporate services. ICM does not limit the types of clients with whom it works, but most clients are individuals, their affiliated trusts, charitable organizations and businesses.

Clients should be aware that ICM maintains a written Business Continuity Plan that attempts to provide a plan for addressing such issues as a loss of a key vendor, loss of physical access to our offices, and loss of a key person.

ICM believes this disclosure document will give clients an understanding of ICM’s business. Any material conflicts of interest have been disclosed in this document. If clients or prospective clients have any questions, they may contact ICM at the number on the cover sheet of this disclosure document.

Financial Planning

For the professionals at ICM, financial planning is more than a general discussion or an add-on service. Financial planning is the process by which a client’s current circumstances are compared to their life goals and a road from one to the other is created. ICM believes real planning involves getting to know the complexities of the client’s profession (be it a physician, executive, or small business owner) and how they impact that client’s financial life. For example, the compensation structures of corporate executives can include stock options with various vesting schedules, tax implications, and rules for exercising options.

When working with clients, ICM draws upon experience with a variety of complex compensation, tax, and retirement issues as well as a sense of each client’s own thoughts and perspectives toward their financial goals. These perspectives can only be determined through regular communication with each client.

For planning, that communication begins with a series of meetings, which are conducted in person when possible. Information is gathered from the client, analysis performed and a written financial plan is delivered to the client based on the particular needs of that client.

Clients will generally be required to enter into a financial planning agreement setting forth the terms and conditions of the engagement, and describing the scope of the services to be provided. The agreement will include a statement to the client that when ICM recommends that a client seek asset management services during the financial planning process, such recommendation is a conflict of interest between ICM and the client. The client is under no obligation to act upon any of ICM's financial planning recommendations, and if the client chooses to act on any of ICM's recommendations, they are always free to do so through another professional, as they are under no obligation to effect any transaction through ICM.

Asset Management

Each client who engages ICM for asset management services is encouraged to complete an appropriate financial plan. Clients without financial plans may still work with ICM, but the asset management evaluation process may not be as efficient as it would have been with a financial plan in place. In the absence of a financial plan, the client's investment objectives are determined a number of factors, including risk tolerance, liquidity needs, current investments, time horizon, income needs, tax consideration and purpose of the funds.

When we perform asset management services, we prefer to do so on a discretionary basis. This means that while we will continue an ongoing relationship with each client, being involved in various stages of their lives and decisions to be made, we will not seek specific approval of changes to client accounts. ICM tailors its advisory services to the individual needs of clients, and clients can always make deposits or withdrawals in their accounts at any time. Clients may place reasonable restrictions such as the types of investments we may use, or on the allocations to each security type. Because we take discretion when managing accounts, clients engaging us will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and ICM.

In limited instances, ICM provides investment management services on a non-discretionary basis, which means we will manage the clients' accounts as we do for our discretionary clients, except we will consult with the client prior to implementing any investment recommendation. Clients should be aware that some recommendations may be time-sensitive, and, as such, their performance may or may not be affected if ICM is unable to reach them on a timely basis.

While not a separate service, ICM may select certain Independent Managers to actively manage a portion of its clients' assets. The specific terms and conditions under which a client engages an Independent Manager may be set forth in a separate written agreement with the designated Independent Manager. In addition to this brochure, clients may also receive the written disclosure documents of the respective Independent Managers engaged to manage their assets. ICM evaluates a variety of information about Independent Managers, which may include the Independent Managers' public disclosure documents, materials supplied by the Independent

Managers themselves and other third-party analyses it believes are reputable. To the extent possible, ICM seeks to assess the Independent Managers' investment strategies, past performance and risk results in relation to its clients' individual portfolio allocations and risk exposure. ICM also takes into consideration each Independent Manager's management style, returns, reputation, financial strength, reporting, pricing and research capabilities, among other factors. ICM continues to provide services relative to the discretionary selection of the Independent Managers. On an ongoing basis, the Firm monitors the performance of those accounts being managed by Independent Managers. ICM seeks to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests.

Retirement Plan Consulting/Plan Participants

For a business owner or charitable organization director, navigating the landscape of pension issues can be overwhelming. Choosing the investment options for plan participants can be daunting. Our retirement sponsor clients can have ICM provide assistance in choosing and monitoring the plan participant options. This can help ensure participants are receiving the most they can from this important benefit.

For asset management clients, ICM will upon request provide assistance with the choice of and monitoring of the investment options in the client's qualified self-directed ERISA plan.

Wrap Program

ICM does not participate in or sponsor a wrap program.

Assets Under Management

As of March 20, 2017, ICM managed approximately \$81,833,000 in assets under management in 767 accounts. Of that total, \$1,102,000 in 9 accounts is managed on a non-discretionary basis. As of the same date, ICM also provided ongoing consulting services on another \$37,000,000, totaling approximately \$118,833,000 in assets under advisement.

Item 5: Fees and Compensation

A. Fees Charged

All investment management clients will be required to execute an Investment Management Agreement that will describe the type of management services to be provided and the fees, among other items. Clients are advised that they may pay fees that are higher or lower than fees they may pay another advisor for the same services, and may in fact pay lower fees for comparable services from other sources. Clients are under no obligation at any time to engage or to continue to engage ICM for investment services. If you do not receive a copy of this brochure at least 48 hours prior to

the execution of an Agreement, you may terminate the agreement within the first five (5) business days without penalty.

Asset Management

Generally, fees vary from 0.00% to 2.50% per annum of the gross market value of a client's assets managed by ICM, including cash allocations. The fee range stated is a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Assets Under Management	Annual Rate
0 - \$999,999	0.50% - 2.50%
\$1,000,000 - \$1,999,999	0.50% - 1.25%
\$2,000,000 and above	0.50% - 1.00%

In some circumstances, clients with smaller account balances will be charged a fee greater than 2.00% of assets under management. This can be the case when the amount of time required for a smaller account is the same or more than for a larger account, and therefore a lower percentage based fee is not appropriate. In such cases, both the client and ICM will agree to a reasonable fee based upon the amount of work performed and time spent for such client. Clients should be aware that they may receive similar services at higher or lower rates than those for ICM, and they are under no obligation at any time to continue to engage ICM for investment services.

American Funds

ICM has an agreement to establish investment advisory accounts directly through American Funds in their F2 advisory share class funds. These accounts are managed by ICM based on the client's needs, goals and objectives. The fee for such accounts is 0.50% per annum. The fees for these accounts are non-negotiable.

Financial Planning

For clients whose assets are managed by ICM, the financial planning fee will vary, but is generally expected to be a fixed fee of between \$1,000 and \$5,000 for the initial plan. Planning may be performed on an hourly basis, at the rate of \$250 per hour. For clients requiring updates to their financial plans, costs range from \$500 to \$2,500. However, these fees are guidelines, subject to change according to the complexity of the plan and the specific client's circumstances.

Retirement Plan Consulting and 401(k) Consulting

For plan sponsors, fees for consulting on retirement plan options vary from 0.10% to 1.00% per annum of the market value of the plan's assets under the direction of ICM. These are the only fees, either direct or indirect, that ICM reasonably expects to receive from the plan. Fees are negotiable

and will be determined by the scope and nature of the services provided, the size of the account, the complexity of the plan document and other factors. Services may also be performed on an hourly or fixed fee basis in limited circumstances.

For asset management clients with 401(k) or 403(b) plans, fees for choosing and monitoring plan options will vary depending upon the available options in the plan, the client's needs, and frequency of desired monitoring.

B. Fee Payment

Asset Management

For clients whose assets are managed by the firm, investment advisory fees will be debited directly from each client's account. The advisory fee is paid quarterly, in advance, based upon the market value of the assets being managed by ICM on the last day of the previous billing period as valued by the custodian of your assets. For example, if your annual fee is 1.00%, each quarter we will multiply the value of your account on the last day of the previous billing period by 1.00%, then divide by the number of days in that calendar year and multiply that number by days in the quarter to calculate our fee. To the extent there is cash in your account, it will be included in the value for the purpose of calculating fees only if the cash is part of an investment strategy. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to ICM. While almost all of our clients choose to have their fee debited from their account, we will invoice clients upon request.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. Each quarter, clients will receive a statement from their account custodian showing all transactions in their account, including the fee. Clients will also receive a bill itemizing the fees to be debited, including the formula used to calculate the fee, the amount of assets upon which the fee is based, and the time period covered by the fee. The invoice will also state that the fee was calculated by ICM and not independently calculated by the custodian.

American Funds

For client whose accounts are held directly at American Funds, fees will be debited directly from each client's account by the American Funds Service Company. The fee is paid quarterly, in arrears, at the end of the last business day of February, May, August, and November. The fee shall be the calculated by multiplying the average daily net asset value of client assets during the quarter by clients annual fee rate, then dividing by the number of days in the year and multiplying that number by days in that quarter.

Financial Planning: Financial planning fees will be due upon receipt of invoice from ICM. In many cases, clients will be asked to put forth a retainer at the onset of the engagement which may be for up to 50% of the expected final cost.

C. Other Fees

There are a number of other fees that can be associated with holding and investing in securities. In addition to the advisory fees paid to ICM, clients may also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively “Financial Institutions”). These additional charges may include securities brokerage commissions, transaction fees, custodial fees, fees charged by the Independent Managers, margin costs, charges imposed directly by a mutual fund or ETF in a client’s account, as disclosed in the fund’s prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. ICM can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer, custodial issues, and brokerage practices.

D. Pro-rata Fees

If you become a client during a quarter, you will pay a management fee for the number of days left in that quarter. If you terminate our relationship during a quarter, you will be entitled to a refund of any management fees for the remainder of the quarter. Once your notice of termination is received, we will assess pro-rated fees for the number of days between the end of the prior billing period and the date of termination to be paid in whatever way you direct (check, wire). ICM will cease to perform services, including processing trades and distributions, upon termination. Assets not transferred from terminated accounts within 30 (thirty) days of termination may be “de-linked”, meaning they will no longer be visible to ICM and will become a retail account with the custodian.

E. Compensation for the Sale of Securities

Certain employees of ICM are registered representatives of Purshe, Kaplan Sterling Investments, Inc. (“PKS”). ICM is not affiliated with PKS other than as a registered representative. PKS is a registered broker-dealer and a FINRA member. In their separate capacity as registered representatives of PKS, ICM employees’ will receive commissions for the implementation of recommendations for commissionable transactions.

Depending on the needs and preferences of each Client, ICM may recommend investment implementation directly through the fee-based offerings of ICM or through PKS's brokerage (commission-based) platform. Clients are not obligated to implement any recommendation provided by ICM, and clients have the option to implement any recommendation made by ICM through other brokers or agents that are not affiliated with ICM. ICM will not earn investment advisory fees in connection with any services implemented by ICM where commissions are earned by an associated person of ICM in their capacity as a registered representative of PKS.

Investment advisory fees charged for ongoing investment management do not offset financial planning fees paid to ICM. The receipt of additional fees is a conflict of interest, and clients should be aware of this conflict when considering whether to engage the Advisor or utilize ICM to implement any investment recommendations. ICM attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Item 6: Performance-Based Fees

ICM will not charge performance based fees.

Item 7: Types of Clients

Clients advised may include individuals, families, trusts, charitable organizations and foundations, pensions and corporations. ICM does not require any particular minimum amount of assets to be placed with ICM.

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

Investment Allocations & Investment Programs

Each client's portfolio will be invested according to that client's investment objectives, which for clients who have a financial plan, are ascertained through the financial planning process or through a review of the existing plan. For clients without a plan in place, ICM will review with the client their circumstances, needs and goals to determine investment objectives for each account. Once we ascertain your objectives for each account, we will recommend that assets be allocated to ETFs, mutual funds, individual equities or bonds. Each client's account will be managed in accordance with asset allocation guidelines determined to be appropriate based on the individual client's needs. Because ICM believes that asset allocation is a main driver of client performance, the specific mix of types of securities is a very important component to both risk mitigation and

generating the desired results. A client may be invested in an allocation that calls for 60% to be in equities (which may be through mutual funds or ETFs as well as stocks) and 40% in bonds. These guidelines are not firm rules, but rather a general set of parameters, as ICM may deem it appropriate to allow for deviations under certain conditions. For example, if a drop in the value of equities causes the client's overall percentage of equities to go below the desired guideline, ICM may nonetheless elect not to add to the equity allocation if the professionals involved with that client believe the drop is due to short term market conditions.

Clients with similar asset allocation guidelines may be traded at the same time, though such trading may be performed on an individual or aggregated basis. While managed as a group, the allocation guidelines are not investment products. Clients may have different needs than others within the same set of guidelines. Accordingly, not all clients with similar guidelines will have the exact same portfolios.

We analyze individual investments using different analytical approaches. One approach we may use is fundamental analysis (evaluating the price of the security in the market against what ICM believes is the actual value based on the underlying issuer's financial reports and characteristics). The risks of fundamental analysis include that information obtained may be incorrect and the analysis may not provide a basis for a security's value, and that if securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance. Another is trend analysis (attempting to determine the possible future price of a security based on its past movements). The risks of trend analysis include that current prices of securities may not reflect all information known about the security and day to day changes in market prices may follow random patterns, which are unpredictable with any reliable degree of accuracy, resulting in the analysis not accurately predicting future price movements.

We may periodically recommend changes to the allocation guidelines to meet the individual client's objectives. It is important to remember that because market conditions can vary greatly, and each portfolio is created based on each individual client's needs, clients must keep ICM informed of any changes to their circumstances, however small those changes may appear to be. ICM is better able to serve clients if we are well informed.

Additionally, part of the ICM process includes, where appropriate, involving multiple generations in order to facilitate family financial planning. This can increase the financial education of the later generations and manage expectations. However, potential for conflicts of interest exist with the exchange of intergenerational information. ICM attempts to minimize these conflicts by treating each household as its own fiduciary relationship. Information can only be shared across generations with each household's consent.

Third Party Managers

We may recommend that certain portions of a client's portfolio be managed by independent third-party managers or recommend direct investment with independent third-party managers, typically when those managers demonstrate knowledge and expertise in a particular investment strategy.

These managers are selected by ICM after a process whereby ICM evaluates each manager's investment performance, operations, and offerings to determine if the manager would be a fit for ICM clients. This process continues on an ongoing basis, throughout the time the client works with the third party manager. It is important to note that these managers will charge a separate, and additional fee, for their services. ICM will consider these fees in its decision to recommend the use of a third party manager.

Risk of Loss

There are always risks to investing. **Clients should be aware that all investments carry various types of risk including the potential loss of principal that clients should be prepared to bear.** It is impossible to name all possible types of risks. Among the risks are the following:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.
- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Tax Risks Related to Short Term Trading:** Clients should note that ICM may engage in short-term trading transactions. These transactions may result in short term gains or losses for federal and state tax purposes, which may be taxed at a higher rate than long term strategies. ICM endeavors to invest client assets in a tax efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.
- **Purchasing Power Risk.** Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.

- **Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.
- **Financial Risk.** The amount of debt or leverage determines the financial risk of a company.
- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- **Margin Risk.** “Margin” is a tool used to maximize returns on a given investment by using securities in a client account as collateral for a loan from the custodian to the client. The proceeds of that loan are then used to buy more securities. In a positive result, the additional securities provide additional return on the same initial investment. In a negative result, the additional securities provide additional losses. Margin therefore carries a higher degree of risk than investing without margin. Any client account that will use margin will do so in accordance with Regulation T. ICM may utilize margin on a limited basis for clients with higher risk tolerances.
- **Short Sales.** “Short sales” are a way to implement a trade in a security ICM feels is overvalued. In a “long” trade, the investor is hoping the security increases in price. Thus in a long trade, the amount of the investor’s loss (without margin) is the amount paid for the security. In a short sale, the investor is hoping the security decreases in price. However, unlike a long trade where the price of the security can only go from the purchase price to zero, in a short sale, the price of the security can go infinitely upwards. Thus in a short sale, the potential for loss is unlimited and unknown, where the potential for loss in a long trade is limited and knowable. ICM utilizes short sales only when the client’s risk tolerances permit.
- **Risks specific to private placements, sub-advisors and other managers.** If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or that their risk management guidelines are more liberal than we would normally employ.
- **Information Risk.** All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.
- **Small Companies.** Some investment opportunities in the marketplace involve smaller issuers. These companies may be starting up, or are historically small. While these companies sometimes have potential for outsized returns, they also have the potential for losses because the reasons the company is small are also risks to the company’s future. For example, a company’s management may lack experience, or the company’s capital for growth may be restricted. These small companies also tend to trade less frequently than larger companies, which can add to the risks

associated with their securities because the ability to sell them at an appropriate price may be limited as compared to the markets as a whole. Not only do these companies have investment risk, if a client is invested in such small companies and requests immediate or short term liquidity, these securities may require a significant discount to value in order to be sold in a shorter time frame.

- **Concentration Risk.** Some of ICM's strategy decisions will involve the use of concentrated portfolios that may hold a limited number of securities. While mutual funds are by definition diversified within their own portfolios, the limited number of them in a client portfolio may still be concentrated. This means that a client's equity portfolio may be concentrated in a specific sector, geography, or sub-sector (among other types of potential concentrations), so that if an unexpected event occurs that affects that specific sector or geography, for example, the client's equity portfolio may be affected negatively, including significant losses.
- **Transition Risk.** As assets are transitioned from a client's prior advisers to ICM there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the asset allocation strategy selected by ICM. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. The inability to transition a client's holdings into recommendations of ICM may adversely affect the client's account values, as ICM's recommendations may not be able to be fully implemented.
- **Restriction Risk.** Clients may at all times place reasonable restrictions on the management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.
- **Risks Related to Investment Term & Liquidity.** Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses.

Item 9: Disciplinary Information

We are required to disclose any disciplinary information related to the firm or any of its related persons. There is none to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Broker-dealer

Please see response to Item 5E with regards to PKS Financial Services, Inc.

B. Futures Commission Merchant/Commodity Trading Advisor

Neither of the principal of ICM, nor any related 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.

C. Relationship with Related Persons

Certain professionals of ICM are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for ICM clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of ICM. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals therefore have incentive to recommend insurance products based on the compensation to be received. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage ICM or utilize these professionals to implement any insurance recommendations. ICM attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with ICM, or to determine not to purchase the insurance product at all. ICM also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

D. Recommendations of Other Advisers

While not a separate service, we may recommend that certain portions of a client's portfolio be managed by independent third-party managers or recommend direct investment with independent third-party managers, typically when those managers demonstrate knowledge and expertise in a particular investment strategy. In some instances, these managers may collect their fee, and remit a portion to ICM, rather than ICM deducting its fee separately. This arrangement, while intended to be an operational convenience and not a referral fee, makes ICM a "solicitor" within the meaning of Rule 206(4)-3 of the Advisers Act. Accordingly, clients

whose assets are placed with a third party manager may be required to execute a disclosure statement acknowledging that ICM will be paid a portion of the fees collected by the third party manager. Prior to referring any client to another manager, ICM will confirm that such manager is registered, or exempt from registration, as an investment adviser.

In addition, clients should be aware that this arrangement may present a conflict of interest for ICM, in that ICM will have an economic incentive to recommend managers who will have fee rates favorable to ICM' share of fees, as opposed to fee rates most beneficial to the client. ICM attempts to mitigate this risk through a thorough review of each manager, including the value for the fees to be paid, as well as requiring every ICM associated person to acknowledge their fiduciary responsibility to clients.

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

- A. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.
- B. Not applicable. ICM does not recommend to clients that they invest in any security in which ICM or any principal thereof has any financial interest.
- C. On occasion, an employee of ICM may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.
- D. On occasion, an employee of ICM may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

Item 12: Brokerage Practices

A. Recommendation of Broker-Dealer

ICM does not maintain custody of client assets, though ICM may be deemed to have custody if a client grants ICM authority to debit fees directly from their account (see Item 15 below). Assets will be held with a qualified custodian, which is typically a bank or broker-dealer. ICM recommends that investment accounts be held in custody by Schwab Advisor Services (“Schwab”), and to a lesser extent, American Funds Service Company (“AFS”), which are qualified custodians. ICM is independently owned and operated and is not affiliated with Schwab or AFS. Schwab and AFS will hold your assets in a brokerage account and buy and sell securities when ICM instructs them to, which ICM does in accordance with its agreement with you. While ICM recommends that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. ICM does not open the account for you, although ICM may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

How we select brokers/custodians

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including both quantitative (Ex: costs) and qualitative (execution, reputation, service) factors. We do not consider whether Schwab or any other broker-dealer/custodian, refers clients to ICM as part of our evaluation of these broker-dealers.

Your brokerage and custody costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. In addition to commissions, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How we select brokers/custodians”).

Products and services available to us from Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like ICM. They provide ICM and our clients with access to its institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help ICM manage or administer our clients' accounts, while others help ICM manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to ICM. Following is a more detailed description of Schwab's support services:

Services that benefit you

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that may not directly benefit you.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession

- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our interest in Schwab's services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. We may have an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/custodians") and not Schwab's services that benefit only us.

We do not consider whether Schwab or any other broker-dealer/custodian, refers clients to ICM as part of our evaluation of these broker-dealers.

Directed Brokerage

Some clients may request that we utilize a specific broker dealer for their transactions. This can affect what transaction fees are paid, and how much those costs will be. In some cases clients will have assets managed by a third party manager, and that manager will have a recommended broker-dealer or custodian other than one recommended by ICM. Clients which, in whole or in part, direct ICM to use a particular broker to execute transactions (or whose assets are with a third party manager who uses a different custodian) for their accounts should be aware that, in so doing, they may adversely affect ICM's ability to, among other things, obtain best price and execution, and the cost of the transaction may be greater. Clients that direct their brokerage should also be aware that ICM will generally place such trades after the completion of trades for clients that do not direct their brokerage.

B. Aggregating Trades

Commission costs per client may be lower on a particular trade if all clients in whose accounts the trade is to be made are executed at the same time. This is called aggregating trades. Instead of placing a number of trades for the same security for each account, we will, when appropriate, executed one trade for all accounts and then allocate the trades to each account after execution. If an aggregate trade is not fully executed, the securities will be allocated to client accounts on a *pro*

rata basis, except where doing so would create an unintended adverse consequence (For example, if a *pro rata* division would result in a client receiving a fraction of a share, or a position in the account of less than 1%.)

Item 13: Review of Accounts

All accounts and corresponding financial plans will be managed on an ongoing basis, with formal reviews with the client by a principal of the firm, Brian Franke or Eric Seger, on at least an annual basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

The annual report in writing provided by ICM is intended to review asset allocation. All clients will receive statements and confirmations of trades directly from their account custodian. All clients will also receive quarterly itemized bills from ICM. Please refer to Item 15 regarding Custody.

Item 14: Client Referrals and Other Compensation

A. Economic Benefit Provided by Third Parties for Advice Rendered to Client.

Please refer to Item 12, where we discuss recommendation of Broker-Dealers.

B. Compensation to Non-Advisory Personnel for Client Referrals.

ICM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

ICM deducts fees from client accounts, but would not have custody of client funds otherwise. Clients will receive statements directly from their account custodian, as well as copies of all trade confirmations directly from their account custodian.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. Each quarter, clients will receive a statement from their account custodian showing all transactions in their account, including the fee. Clients will also receive a bill itemizing the fees to be debited, including the formula used to calculate the fee, the amount of assets the fee is based, and the time period

covered by the fee. The invoice will also state that the fee was not independently calculated by the custodian.

We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information on your quarterly report prepared by ICM against the information in the statements provided directly from their account custodian. Please alert us of any discrepancies.

Item 16: Investment Discretion

When ICM is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. You may at any time place restrictions on the types of investments we may use on your behalf, or on the allocations to each security type. You may receive at your request written or electronic confirmations from your account custodian after any changes are made to your account. You will also receive monthly statements from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and ICM.

Item 17: Voting Client Securities

Copies of our Proxy Voting Policies are available upon request.

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. Clients are required to vote proxies related to their investments, or to choose not to vote their proxies. ICM will not accept authority to vote client securities. Clients will receive their proxies directly from the custodian for the client account. ICM will not give clients advice on how to vote proxies.

Item 18: Financial Information

ICM does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

There are no material financial circumstances or conditions that would reasonably be expected to

impair our ability to meet our contractual obligations to our clients.

Neither ICM nor any person related to ICM has been the subject of a bankruptcy petition at any time in the past ten years.

Item 19: Requirements for State-Registered Advisers

- A. Principal Officers:** ICM's principals, Eric Seger and Brian Franke have collectively been in the securities industry for over 25 years, have worked together for 7 years, and are both Certified Financial Planners™. Please refer each principal's ADV Part 2B for more information.
- B. Other Business:** Certain professionals of ICM are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for ICM clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of ICM. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals therefore have incentive to recommend insurance products based on the compensation to be received. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage ICM or utilize these professionals to implement any insurance recommendations. ICM attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with ICM, or to determine not to purchase the insurance product at all. ICM also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.
- C. Performance Based Fees:** ICM will not collect performance based fees.
- D. Disclosure Events:** No management person of ICM has been involved in any disclosure events.
- E. Management Relationships with Issuers:** Not applicable.

**Part 2B of Form ADV
Firm Brochure**

Brian Franke



21 E. Long Lake Road, Suite 102
Bloomfield Hills, MI 48304
Phone: 248-593-8900

October 19, 2017

This Brochure Supplement provides information about Brian Franke that supplements the Integrated Capital Management LLC Brochure. You should have received a copy of that Brochure. Please contact us at 248-593-8900 if you have any questions about the contents of this supplement. Registration does not imply any certain level of skill or training.

Additional information about Brian Franke (CRD# 5345272) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Brian Franke

Born: 1973

EDUCATION:

Michigan State University, B.S. in Mechanical Engineering, 1996

University of Michigan, M.S. in Mechanical Engineering, 1999

University of California, Los Angeles, MBA in Finance, 2001

BUSINESS EXPERIENCE:

Integrated Capital Management LLC

Principal, 11/2016 - Present

Purshe, Kaplan Sterling Investments, Inc.

Registered Representative, 11/2016 – Present

First Heartland Capital, Inc.

Registered Representative, 05/2009 - 10/2016

First Heartland Consultants, Inc.

Investment Advisor Representative, 05/2009 - 10/2016

UBS Financial Services, Inc.

Registered Representative/Investment Adviser Representative, 09/2007 - 04/2009

Lincoln Financial Advisors

Registered Representative/Investment Adviser Representative, 05/2007 - 09/2007

Ford Motor Company

Corporate Finance Manager/Product Engineer, 07/1996 - 09/2007

PROFESSIONAL DESIGNATIONS:

CFP® - CERTIFIED FINANCIAL PLANNER

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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 (or its equivalent from a foreign university). CFP® Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- 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 the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – 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*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item for Mr. Franke.

Item 4: Other Business Activities

Registered investment advisers are required to disclose all material facts regarding any investment related outside business activity.

Mr. Franke is a registered representative of Purshe, Kaplan Sterling Investments, Inc. ("PKS"). ICM is not affiliated with PKS other than as a registered representative. PKS is a registered broker-dealer and a FINRA member. In their separate capacity as registered representatives of PKS, ICM employees' will receive commissions for the implementation of recommendations for commissionable transactions.

Depending on the needs and preferences of each Client, ICM may recommend investment implementation directly through the fee-based offerings of ICM or through PKS's brokerage (commission-based) platform. Clients are not obligated to implement any recommendation provided by ICM, and clients have the option to implement any recommendation made by ICM through other brokers or agents that are not affiliated with ICM. ICM will not earn investment advisory fees in connection with any services implemented by ICM where commissions are earned by an associated person of ICM in their capacity as a registered representative of PKS.

Investment advisory fees charged for ongoing investment management do not offset financial planning fees paid to ICM. The receipt of additional fees is a conflict of interest, and clients should be aware of this conflict when considering whether to engage the Advisor or utilize ICM to implement any investment recommendations. ICM attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Mr. Franke is separately licensed as an independent insurance agent. As such, Mr. Franke may conduct insurance product transactions for ICM clients, in his capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as an employee of ICM. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. Mr. Franke therefore has an incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage ICM or utilize Mr. Franke to implement any insurance recommendations. ICM attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with ICM, or to determine not to purchase the insurance product at all. ICM also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Item 5: Additional Compensation

Please see response to Item 4, above.

Item 6: Supervision

Mr. Franke is the principal of the firm, and is supervised by the firm's Chief Compliance Officer, Eric Seger. Mr. Seger can be reached at (248) 593-8900. Additionally, all employees of ICM are required to follow the supervisory guidelines and procedures manual which are designed to ensure compliance with securities laws in the states where ICM is registered.

Item 7: State Requirements

- A. Mr. Franke has **not** been involved in any of the events listed below.
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.
- B. Mr. Franke has **not** been the subject of a bankruptcy petition at any time.

**Part 2B of Form ADV
Firm Brochure**

Eric Seger



21 E. Long Lake Road, Suite 102
Bloomfield Hills, MI 48304
Phone: 248-593-8900

October 19, 2017

This Brochure Supplement provides information about Eric Seger that supplements the Integrated Capital Management LLC Brochure. You should have received a copy of that Brochure. Please contact us at 248-593-8900 if you have any questions about the contents of this supplement. Registration does not imply any certain level of skill or training.

Additional information about Eric Seger (CRD# 4213246) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Eric Seger
Born: 1971

EDUCATION:

Michigan State University, B.S. in Engineering Arts, 1994

University of Michigan, MBA in Finance, 1999

BUSINESS EXPERIENCE:

Integrated Capital Management LLC
Principal, 11/2016 - Present

Purshe, Kaplan Sterling Investments, Inc.
Registered Representative, 11/2016 – Present

First Heartland Capital, Inc.
Registered Representative, 11/2008 - 10/2016

First Heartland Consultants, Inc.
Investment Advisor Representative, 11/2008 - 10/2016

Lincoln Financial Advisors
f/k/a Cigna Financial Advisors
Registered Representative, 06/2000 - 11/2008

PROFESSIONAL DESIGNATIONS:

CFP[®] - CERTIFIED FINANCIAL PLANNER

The CERTIFIED FINANCIAL PLANNER™, CFP[®] and federally registered CFP (with flame design) marks (collectively, the “CFP[®] marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP[®] certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP[®] certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP[®] certification in the United States.

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 (or its equivalent from a foreign university). CFP® Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- 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 the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – 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*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item for Mr. Seger.

Item 4: Other Business Activities

Registered investment advisers are required to disclose all material facts regarding any investment related outside business activity.

Mr. Seger is a registered representative of Purshe, Kaplan Sterling Investments, Inc. (“PKS”). ICM is not affiliated with PKS other than as a registered representative. PKS is a registered broker-dealer and a FINRA

member. In their separate capacity as registered representatives of PKS, ICM employees' will receive commissions for the implementation of recommendations for commissionable transactions.

Depending on the needs and preferences of each Client, ICM may recommend investment implementation directly through the fee-based offerings of ICM or through PKS's brokerage (commission-based) platform. Clients are not obligated to implement any recommendation provided by ICM, and clients have the option to implement any recommendation made by ICM through other brokers or agents that are not affiliated with ICM. ICM will not earn investment advisory fees in connection with any services implemented by ICM where commissions are earned by an associated person of ICM in their capacity as a registered representative of PKS.

Investment advisory fees charged for ongoing investment management do not offset financial planning fees paid to ICM. The receipt of additional fees is a conflict of interest, and clients should be aware of this conflict when considering whether to engage the Advisor or utilize ICM to implement any investment recommendations. ICM attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Mr. Seger is separately licensed as an independent insurance agent. As such, Mr. Seger may conduct insurance product transactions for ICM clients, in his capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as an employee of ICM. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. Mr. Seger therefore has an incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage ICM or utilize Mr. Seger to implement any insurance recommendations. ICM attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with ICM, or to determine not to purchase the insurance product at all. ICM also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Item 5: Additional Compensation

Please see response to Item 4, above.

Item 6: Supervision

Mr. Seger is the principal of the firm, and also the firm's Chief Compliance Officer. He has no direct supervisor, but can be reached at (248) 593-8900. However, all employees of ICM are required to follow the supervisory guidelines and procedures manual which are designed to ensure compliance with securities laws in the states where ICM is registered.

Item 7: State Requirements

- A. Mr. Seger has **not** been involved in any of the events listed below.
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.
- B. Mr. Seger has **not** been the subject of a bankruptcy petition at any time.

**Part 2B of Form ADV
Firm Brochure**

Kenneth Coe



21 E. Long Lake Road, Suite 102
Bloomfield Hills, MI 48304
Phone: 248-593-8900

October 19, 2017

This Brochure Supplement provides information about Kenneth Coe that supplements the Integrated Capital Management LLC Brochure. You should have received a copy of that Brochure. Please contact us at 248-593-8900 if you have any questions about the contents of this supplement. Registration does not imply any certain level of skill or training.

Additional information about Kenneth Coe (CRD# 814738) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Kenneth Coe

Born: 1949

EDUCATION:

University of Michigan, B.A. in Political Science, 1971

BUSINESS EXPERIENCE:

Integrated Capital Management LLC
Private Wealth Advisor, 11/2016 - Present

Purshe, Kaplan Sterling Investments, Inc.
Registered Representative, 11/2016 – Present

First Heartland Capital, Inc.
Registered Representative, 06/2009 - 10/2016

First Heartland Consultants, Inc.
Investment Advisor Representative, 06/2009 - 10/2016

Lincoln Financial Advisors
f/k/a Cigna Financial Advisors
Registered Representative, 06/1998 - 05/2009

PROFESSIONAL DESIGNATIONS:

CLU® (Chartered Life Underwriter®)

Since 1927, the CLU® has been the respected risk management credential for advisors. Designees have completed eight or more college-level courses representing an average study time of 400 hours. Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. Elective courses include such advanced topics as income taxes, group benefits, retirement planning, and health insurance. CLU® designees must meet experience and continuing education requirements and must adhere to a high ethical standard. The mark is awarded by The American College, a non-profit educator with the top level of academic accreditation.

CRPC® (Chartered Retirement Planning Counselor)

Individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using

models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process.

Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item for Mr. Coe.

Item 4: Other Business Activities

Registered investment advisers are required to disclose all material facts regarding any investment related outside business activity.

Mr. Coe is a registered representative of Purshe, Kaplan Sterling Investments, Inc. ("PKS"). ICM is not affiliated with PKS other than as a registered representative. PKS is a registered broker-dealer and a FINRA member. In their separate capacity as registered representatives of PKS, ICM employees' will receive commissions for the implementation of recommendations for commissionable transactions.

Depending on the needs and preferences of each Client, ICM may recommend investment implementation directly through the fee-based offerings of ICM or through PKS's brokerage (commission-based) platform. Clients are not obligated to implement any recommendation provided by ICM, and clients have the option to implement any recommendation made by ICM through other brokers or agents that are not affiliated with ICM. ICM will not earn investment advisory fees in connection with any services implemented by ICM where commissions are earned by an associated person of ICM in their capacity as a registered representative of PKS.

Investment advisory fees charged for ongoing investment management do not offset financial planning fees paid to ICM. The receipt of additional fees is a conflict of interest, and clients should be aware of this conflict when considering whether to engage the Advisor or utilize ICM to implement any investment recommendations. ICM attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Mr. Coe is separately licensed as an independent insurance agent. As such, Mr. Coe may conduct insurance product transactions for ICM clients, in his capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as an employee of ICM. Commissions from the sale of insurance products will not be used to offset or as a

credit against advisory fees. Mr. Coe therefore has an incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage ICM or utilize Mr. Coe to implement any insurance recommendations. ICM attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with ICM, or to determine not to purchase the insurance product at all. ICM also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Item 5: Additional Compensation

Please see response to Item 4, above.

Item 6: Supervision

Mr. Coe is supervised by the firm's Chief Compliance Officer, Eric Seger. Mr. Seger can be reached at (248) 593-8900. Additionally, all employees of ICM are required to follow the supervisory guidelines and procedures manual which are designed to ensure compliance with securities laws in the states where ICM is registered.

Item 7: State Requirements

- A. Mr. Coe has **not** been involved in any of the events listed below.
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.
- B. Mr. Coe has **not** been the subject of a bankruptcy petition at any time.

**Part 2B of Form ADV
Firm Brochure**

Cathy Navarre-Ross



21 E. Long Lake Road, Suite 102
Bloomfield Hills, MI 48304
Phone: 248-593-8900

October 19, 2017

This Brochure Supplement provides information about Cathy Navarre-Ross that supplements the Integrated Capital Management LLC Brochure. You should have received a copy of that Brochure. Please contact us at 248-593-8900 if you have any questions about the contents of this supplement. Registration does not imply any certain level of skill or training.

Additional information about Cathy Navarre-Ross (CRD# 1649922) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Cathy Navarre-Ross

Born: 1954

EDUCATION:

Clarkson High School, 1972

BUSINESS EXPERIENCE:

Integrated Capital Management LLC
Private Wealth Advisor, 11/2016 - Present

Purshe, Kaplan Sterling Investments, Inc.
Registered Representative, 11/2016 – Present

First Heartland Capital, Inc.
Registered Representative, 06/2009 - 10/2016

First Heartland Consultants, Inc.
Investment Advisor Representative, 06/2009 - 10/2016

Lincoln Financial Advisors
f/k/a Cigna Financial Advisors
Registered Representative, 06/1989 - 05/2009

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item for Ms. Navarre-Ross.

Item 4: Other Business Activities

Registered investment advisers are required to disclose all material facts regarding any investment related outside business activity.

Ms. Navarre-Ross is a registered representative of Purshe, Kaplan Sterling Investments, Inc. (“PKS”). ICM is not affiliated with PKS other than as a registered representative. PKS is a registered broker-dealer and a FINRA member. In their separate capacity as registered representatives of PKS, ICM employees’ will receive commissions for the implementation of recommendations for commissionable transactions.

Depending on the needs and preferences of each Client, ICM may recommend investment implementation directly through the fee-based offerings of ICM or through PKS's brokerage (commission-based) platform. Clients are not obligated to implement any recommendation provided by ICM, and clients have the option to implement any recommendation made by ICM through other brokers or agents that are not affiliated with ICM. ICM will not earn investment advisory fees in connection with any services implemented by ICM where commissions are earned by an associated person of ICM in their capacity as a registered representative of PKS.

Investment advisory fees charged for ongoing investment management do not offset financial planning fees paid to ICM. The receipt of additional fees is a conflict of interest, and clients should be aware of this conflict when considering whether to engage the Advisor or utilize ICM to implement any investment recommendations. ICM attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Ms. Navarre-Ross is separately licensed as an independent insurance agent. As such, Ms. Navarre-Ross may conduct insurance product transactions for ICM clients, in his capacity as a licensed insurance agent, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as an employee of ICM. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. Ms. Navarre-Ross therefore has an incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage ICM or utilize Ms. Navarre-Ross to implement any insurance recommendations. ICM attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with ICM, or to determine not to purchase the insurance product at all. ICM also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of ICM, which requires that employees put the interests of clients ahead of their own.

Item 5: Additional Compensation

Please see response to Item 4, above.

Item 6: Supervision

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Item 7: State Requirements

- A. Ms. Navarre-Ross has **not** been involved in any of the events listed below.
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.
- B. Ms. Navarre-Ross has **not** been the subject of a bankruptcy petition at any time.



Privacy Notice

This notice is being provided to you in accordance with the Securities and Exchange Commission's rule regarding the privacy of consumer financial information ("Regulation S-P"). Please take the time to read and understand the privacy policies and procedures that we have implemented to safeguard your nonpublic personal information.

INFORMATION WE COLLECT

INTEGRATED CAPITAL MANAGEMENT LLC must collect certain personally identifiable financial information about its clients to ensure that it offers the highest quality financial services and products. The personally identifiable financial information which we gather during the normal course of doing business with you may include:

1. information we receive from you on applications or other forms;
2. information about your transactions with us, our affiliates, or others;
3. information collected through an Internet "cookie" (an information collecting device from a web server); and
4. information we receive from a consumer reporting agency.

INFORMATION WE DISCLOSE

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as permitted by law. We do not disclose your personal information to any third party for the purpose of allowing that party to market other products to you. In accordance with Section 248.13 of Regulation S-P, we may disclose all of the information we collect, as described above, to certain nonaffiliated third parties such as attorneys, accountants, auditors and persons or entities that are assessing our compliance with industry standards. We enter into contractual agreements with all nonaffiliated third parties that prohibit such third parties from disclosing or using the information other than to carry out the purposes for which we disclose the information.

CONFIDENTIALITY AND SECURITY

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide financial products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.