

Part 2B of Form ADV: Brochure Supplement

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This brochure supplement provides information about Steven A. Calvelli that supplements the Capital Enhancement LLC brochure. You should have received a copy of that brochure. Please contact us if you did not receive that brochure or have any questions about the contents of this supplement.

Additional information about Steven A. Calvelli is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

Steven A. Calvelli  
Born 1962

Education: BA, Economics, Drew University, 1983  
MBA, Finance, Rutgers University, 1989

Work Experience: Principal, the Ayco Company, 1983-1995  
(Financial and Tax Advisor)

Principal, PricewaterhouseCoopers, 1995-2008  
(Financial and Tax Advisor)

Managing Director, Capital Enhancement, 2008-Present  
(Financial and Tax Advisor)

Professional Designations:

Certified Investment Management Analyst (CIMA)

Enrolled Agent (Tax)

## Item 3 Disciplinary Information

Steven A. Calvelli has no disciplinary history.

## Item 4 Other Business Activities

Steven A. Calvelli has no other business activities outside of his employment with Capital Enhancement.

## Item 5 Additional Compensation

Steven A. Calvelli has no additional compensation arrangements with non-client parties.

## Item 6 Supervision

Steven A. Calvelli is the supervising principal of Capital Enhancement.

## Item 7 Requirements for State-Registered Advisers

Steven A. Calvelli has never been party to an arbitration award or a civil, administrative, or self-regulatory organization proceeding.

Steven A. Calvelli has never entered a bankruptcy petition.