

item 1 – cover page

**Donie M. Carlson
Managing Member**



2129 1st Ave N, Suite 201
Birmingham, Alabama 35203

205.703.0900

www.greyboxinvestments.com

**Part 2B of Form ADV:
Brochure Supplement**

May 1, 2019

This brochure supplement provides information about Donie M. Carlson that supplements the Greybox Investments firm brochure. You should have received a copy of that brochure. Please contact Donie M. Carlson, Managing Member, if you did not receive Greybox Investments' brochure or if you have any questions about the contents of this supplement.

Additional information about Donie M. Carlson is available on the SEC's website at www.adviserinfo.sec.gov. Ms. Carlson's CRD Number is 2375714.

item 2 - educational background and business experience

Donie M. Carlson
CRD # 2375714

Year of birth: 1970

Formal education:

- Vanderbilt University, BA 1991

Business background:

- Greybox Investments fka DMC Group, LLC – Managing Member & CCO (11/2014 – Present)
- Rockhouse, LLC – Managing Partner (2008 – Present)
- Albemarle Corporation - Partner (1993 – Present)
- Martin Farm – Managing Agent (1993 – Present)
- JP Morgan Securities, Inc. – Associate (1992 – 1998)

item 3 – disciplinary information

Donie M. Carlson has not been the subject of any legal or disciplinary event.

item 4 – other business activities

Ms. Carlson is not engaged in any investment-related business activities

other than those related to Greybox Investments. However, she does serve as a Partner or Agent of several entities – Albemarle Corporation, Martin Farm, Rockhouse, LLC, and Joe McCullough LLC - related to her family farm and its operations, and occasionally engages in responsibilities directly relating to the family farm as required.

item 5 – additional compensation

Ms. Carlson does not receive any additional compensation related to the advisory services provided to you.

item 6 – supervision

Donie M. Carlson is Managing Member and CCO of Greybox Investments and is its ultimate supervisor. However, she is required to adhere to company processes and procedures as described in our firm's Code of Ethics and Compliance Manual.

item 7 – requirements for state-registered advisers

Donie M. Carlson does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. She has also not been the subject of a bankruptcy petition.

item 1 – cover page

**Kenneth J. Carlson, CFA
Senior Portfolio Manager**



2129 1st Ave N, Suite 201
Birmingham, Alabama 35203

205.703.0900

www.greyboxinvestments.com

**Part 2B of Form ADV:
Brochure Supplement**

May 1, 2019

This brochure supplement provides information about Kenneth J. Carlson, CFA that supplements the Greybox Investments firm brochure. You should have received a copy of that brochure. Please contact Donie M. Carlson, Managing Member, if you did not receive Greybox Investments' brochure or if you have any questions about the contents of this supplement.

Additional information about Kenneth J. Carlson is available on the SEC's website at www.adviserinfo.sec.gov. Mr. Carlson's CRD Number is 1719690.

item 2 - educational background and business experience

Kenneth J. Carlson, CFA
CRD # 1719690

Year of birth: 1965

Formal education:

- Taylor University, BA 1987

Business background:

- Greybox Investments fka DMC Group, LLC – Senior Portfolio Manager (07/2015 – Present)
- Rockhouse, LLC – Managing Partner (2008 – Present)
- Albemarle Corporation - Partner (1999 – Present)
- Martin Farm – Managing Agent (1999 – Present)
- The Trust Company of Sterne Agee, Inc. – Investment Director (2004 – 06/2015)

Professional Designations:

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and

annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 23 countries/territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the

knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit www.cfainstitute.org.

item 3 – disciplinary information

Kenneth J. Carlson has not been the subject of any legal or disciplinary event.

item 4 – other business activities

Mr. Carlson is not engaged in any investment-related business activities other than those related to Greybox Investments. However, he does serve as a Partner or Agent of several entities – Albemarle Corporation, Martin Farm and

Rockhouse, LLC - related to his family farm and its operations, and occasionally engages in responsibilities directly relating to the family farm as required.

item 5 – additional compensation

Mr. Carlson does not receive any additional compensation related to the advisory services provided to you.

item 6 – supervision

Mr. Carlson is supervised by Donie M. Carlson, Managing Member and CCO of Greybox Investments. Ms. Carlson can be reached at 205.703.0900.

We supervise Mr. Carlson by requiring that he adhere to our processes and procedures as described in our firm's Compliance Manual and Code of Ethics and through monitoring his activities accordingly.

item 7 – requirements for state-registered advisers

Kenneth J. Carlson does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. He has also not been the subject of a bankruptcy petition.

item 1 – cover page

**Ryan M. Weiss
Managing Director**



2129 1st Ave N, Suite 201
Birmingham, Alabama 35203

205.703.0900

www.greyboxinvestments.com

**Part 2B of Form ADV:
Brochure Supplement**

May 1, 2019

This brochure supplement provides information about Ryan M. Weiss that supplements the Greybox Investments firm brochure. You should have received a copy of that brochure. Please contact Donie M. Carlson, Managing Member, if you did not receive Greybox Investments' brochure or if you have any questions about the contents of this supplement.

Additional information about Ryan M. Weiss is available on the SEC's website at www.adviserinfo.sec.gov. Mr. Weiss' CRD Number is 5056168.

item 2 - educational background and business experience

Ryan M. Weiss
CRD # 5056168

Year of birth: 1982

Formal education:

- University of Alabama, BA 2005

Business background:

- Greybox Investments fka DMC Group, LLC – Managing Director (09/2015 – Present)
- Northwestern Mutual Wealth Management Company – Representative (02/2015 – 09/2015)
- Northwestern Mutual Investment Services LLC – Registered Representative (10/2014 – 09/2015)
- Wesley Patterson – Associate Agent (10/2014 – 09/2015)
- Sterne Agee – VP Community Relations (10/2009 – 05/2014)

item 3 – disciplinary information

Ryan M. Weiss has not been the subject of any legal or disciplinary event.

item 4 – other business activities

Mr. Weiss is not engaged in any investment-related business activities other than those related to Greybox Investments. However, he does serve as Managing Partner of BSD Ventures, LLC, owns one-third interest in North Carraway Partners, LLC, and serves as Vice President on the Smile-a-Mile Board of Directors. BSD Ventures, LLC and North Carraway Partners, LLC are private real estate investments; Smile-a-Mile is a charity.

item 5 – additional compensation

Mr. Weiss does not receive any additional compensation related to the advisory services provided to you.

item 6 – supervision

Ryan M. Weiss is supervised by Donie M. Carlson, Managing Member and CCO of Greybox Investments. Ms. Carlson can be reached at 205.703.0900.

We supervise Mr. Weiss by requiring that he adhere to our processes and procedures as described in our firm's Compliance Manual and Code of Ethics and through monitoring his activities accordingly.

***item 7 – requirements for
state-registered advisers***

Ryan M. Weiss does not have, or has ever had, any reportable arbitration claims

and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. He has also not been the subject of a bankruptcy petition.

item 1 – cover page

Roy R. Rumbley
Senior Vice President



2129 1st Ave N, Suite 201
Birmingham, Alabama 35203

205.703.0900

www.greyboxinvestments.com

**Part 2B of Form ADV:
Brochure Supplement**

May 1, 2019

This brochure supplement provides information about Roy R. Rumbley that supplements the Greybox Investments firm brochure. You should have received a copy of that brochure. Please contact Donie M. Carlson, Managing Member, if you did not receive Greybox Investments' brochure or if you have any questions about the contents of this supplement.

Additional information about Roy R. Rumbley is available on the SEC's website at www.adviserinfo.sec.gov. Mr. Rumbley's CRD Number is 4800237.

item 2 - educational background and business experience

Roy R. Rumbley
CRD # 4800237

Year of birth: 1960

Formal education:

- Jacksonville University, MBA 1989
- University of Alabama, BS, 1984

Business background:

- Greybox Investments fka DMC Group, LLC – Senior Vice President (08/2016 – Present)
- Sterne Agee Investment Advisor Services, Inc. – Investment Advisor Representative (2005 – 2016)
- Sterne Agee Financial Services, Inc. – Financial Advisor (2009 – 2016)
- Sterne Agee & Leach, Inc. – Investment Representative (2004 – 2009)

item 3 – disciplinary information

Roy R. Rumbley has not been the subject of any legal or disciplinary event.

item 4 – other business activities

Mr. Rumbley is not engaged in any investment-related business activities

other than those related to Greybox Investments. However, he does operate a single member LLC, Rumbley Capital Management LLC, that owns rental properties in Mississippi.

item 5 – additional compensation

Mr. Rumbley does not receive any additional compensation related to the advisory services provided to you.

item 6 – supervision

Roy R. Rumbley is supervised by Donie M. Carlson, Managing Member and CCO of Greybox Investments. Ms. Carlson can be reached at 205.703.0900.

We supervise Mr. Rumbley by requiring that he adhere to our processes and procedures as described in our firm's Compliance Manual and Code of Ethics and through monitoring his activities accordingly.

item 7 – requirements for state-registered advisers

Roy R. Rumbley does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. He has also not been the subject of a bankruptcy petition.

item 1 – cover page

Thomas J. Perri
Vice President



2129 1st Ave N, Suite 201
Birmingham, Alabama 35203

205.703.0900

www.greyboxinvestments.com

**Part 2B of Form ADV:
Brochure Supplement**

May 1, 2019

This brochure supplement provides information about Thomas J. Perri that supplements the Greybox Investments firm brochure. You should have received a copy of that brochure. Please contact Donie M. Carlson, Managing Member, if you did not receive Greybox Investments' brochure or if you have any questions about the contents of this supplement.

Additional information about Thomas J. Perri is available on the SEC's website at www.adviserinfo.sec.gov. Mr. Perri's CRD Number is 6009927.

item 2 - educational background and business experience

Thomas Joseph Perri
CRD # 6009927

Year of birth: 1968

Formal education:

- University of Alabama at Birmingham, BS, 1997

Business background:

- Greybox Investments fka DMC Group, LLC – Vice President (05/2017 – Present)
- Northwestern Mutual Investment Services, LLC – Insurance Representative (02/2015 – 08/2015)
- Sterne, Agee & Leach, Inc. – Facilities Manager (11/2011 – 2014)

item 3 – disciplinary information

Thomas J. Perri has not been the subject of any legal or disciplinary event.

item 4 – other business activities

Mr. Perri is not engaged in any investment-related business activities

other than those related to Greybox Investments.

item 5 – additional compensation

Mr. Perri does not receive any additional compensation related to the advisory services provided to you.

item 6 – supervision

Thomas J. Perri is supervised by Donie M. Carlson, Managing Member and CCO of Greybox Investments. Ms. Carlson can be reached at 205.703.0900.

We supervise Mr. Perri by requiring that he adhere to our processes and procedures as described in our firm's Compliance Manual and Code of Ethics and through monitoring his activities accordingly.

item 7 – requirements for state-registered advisers

Thomas J. Perri does not have, or has ever had, any reportable arbitration claims and has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding. He has also not been the subject of a bankruptcy petition.