



ENDRESS

CAPITAL MANAGEMENT, LLC

CONTACT INFORMATION:

Michael Endress

President and Investment Advisor Representative

Phone: (812) 455-0318

E-mail: michael@endresscapital.com

Website: endresscapital.com

This brochure provides information about the qualifications and business practices of Endress Capital Management, L.L.C., also referred to as 'ECM'. If you have any questions about the content of this brochure, please call and/or email us at (812) 455-0318 and/or michael@endresscapital.com respectively. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about ECM is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: Material Changes

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ITEM 4: Advisory Business

Endress Capital Management, L.L.C. is a Registered Investment Advisory Firm. ECM was formed by Michael Endress in 2010; Mr. Endress is the sole owner of ECM.

Endress Capital Management, L.L.C. provides two basic services: 1). Discretionary financial planning and investment management and 2). Non-discretionary financial planning and investment management advice. ECM provides these services to individuals, businesses, churches and non-profits.

I. Financial Planning & Investment Management

ECM provides investment management services to its clients. ECM's investment management practice largely invests in exchange traded funds and/or mutual funds to maintain portfolio diversification and asset allocations that are consistent with clients' goals and risk tolerances. In addition to these holdings, ECM may recommend individual securities. These securities generally make up a small portion of the portfolio and are not enough to result in lack of diversification. ECM generates its recommendations for individual securities largely through fundamental and contrarian analyses. However, ECM is free to use other methods of analysis (i.e., technical) to produce these recommendations.

ECM may also provide multi-faceted financial advice to its clients in accordance with the financial and investment objectives of those clients. ECM tailors its advice to clients based on many factors including, but not limited to, the following: client age, client risk tolerance, client life goals, client assets, client tax situation, client employment situation, client family situation, client investment knowledge, client investment experience and client self-involvement in investments. Some of the subjects Endress Capital Management might cover include, but are not limited to, budgeting, cash flow planning, retirement planning, insurance planning, Social Security planning, investment allocation and tax efficient investment strategies.

CM manages \$5,339,024 of client assets as of 10/12/2015

ITEM 5: Fees and Compensation

I. Discretionary Financial Planning/ Investment Management Services

When Endress Capital Management provides discretionary financial planning and/or investment management to clients, we charge a percentage-based fee based on the total value of assets in Managed Accounts. This fee is negotiable and will be detailed in each client's investment advisory agreement; however, ECM will often base its charges according to a fee schedule (see below.) As an example, a client with \$1,600,000 in AUM at the end of a quarter would be charged .25% on the first \$250,000, .225% on the next \$250,000, .2% on the next \$500,000 and .175% on the remaining \$600,000. Therefore, this client's quarterly fee would amount to approximately \$3,237.50.

This fee is calculated based on the average daily balance in managed accounts. The last days of the quarters are as follows: March 31, June 30, September 30 and December 31. ECM deducts fees from client accounts at the end of each quarter. Our fee is annualized and prorated to the day, not the quarter. Therefore, since quarters contain a different amount of days, the fee may be slightly higher or lower than 1/4 of the annual rate from quarter to quarter. However, these differences will balance out over the year. Endress Capital Management reserves the right to negotiate fees under its sole discretion. The fees will remain a percentage of the client's assets under management and will be detailed in the individual's contract.

Clients may pay other fees in addition to those mentioned above. These fees may include, but are not limited to the following: mutual fund fees, transaction fees, custodial fees and brokerage fees. Please see the section of this brochure that discusses brokerage.

FEE TABLE	
First \$250,000	1.00% per annum
Next \$250,000	.9% per annum
Next \$500,000	.8% per annum
Next \$1,000,000	.7% per annum
Amounts over \$2,000,000	Full Amount Negotiable

In some cases, ECM may elect to charge clients an hourly fee or retainer in lieu of the percentage-based fee described above. These charges will be negotiated on a case-by-case basis and detailed in each client contract.

ITEM 6: Performance-Based Fees and Side-By-Side Management

Endress Capital Management, L.L.C. does not currently charge performance fees to any of its clients.

ITEM 7: Types of Clients

Endress Capital Management, L.L.C. serves the following clients:

- Individuals
- Businesses
- Churches
- Non-profits individuals, businesses, churches and non-profits.

ECM does not require clients to have any set dollar amount to open or maintain an account.

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

Disclaimer:

Investing in securities involves the risk of loss, including the potential loss of principal. The client should be prepared to accept these risks and potentially bear these losses.

Investment Styles:

Endress Capital Management, L.L.C. advocates a passive investment style for most clients. This passive style could consist of a buy-and-hold approach, an indexing approach, or some combination thereof. This passive style results in lower transaction costs and /or brokerage fees to the client. An indexing strategy would apply to most clients; however, a buy-and-hold approach might be applied to a client with significant assets as such a client might be able to adequately diversify through purchase of individual securities.

Analysis:

Asset Allocation- Endress Capital Management uses a suitability questionnaire and conversation with the client as the basis for our recommendations concerning asset allocation. In addition, Endress Capital Management may use proprietary software to help determine a client's asset allocation.

Financial Planning- Endress Capital Management uses Monte Carlo analysis, proprietary asset allocation software and conversations with clients to affect its recommendations concerning financial planning.

Individual Securities-Endress Capital Management, L.L.C. uses certain methods of analysis in cases where it is appropriate to select individual securities for its clients. ECM primarily uses fundamental analysis to select its investments. ECM considers a company's financial statements, business plan, corporate structure, products or services, competitors, collaborators, news, executives and more in this fundamental analysis. ECM also sometimes utilizes contrarian analysis to attempt to invest when others are not. ECM may also make use of other methods of analysis, including technical analysis. ECM may combine any methods of analysis or use them in isolation.

Risks:

Endress Capital Management, L.L.C. considers passive, diversified investing less risky than non-diversified, active investing. That said, all investments may lose value, including the client's principal. Furthermore, stocks and options are comparatively risky investment vehicles. In cases where ECM analyzes and selects stocks for client account, different risks may apply. Lack of diversification and increased volatility / risk may be more likely when selecting individual investments. Additionally, a client may experience increased transaction and / or brokerage costs under an active stock selection strategy. Finally, the methods of analysis are not guaranteed; these methods may be harmful to investment performance.

Endress Capital Management, L.L.C. may trade individual securities for certain clients. Individual securities make up a limited portion of client portfolios (generally not more than 5% of a client's assets invested in any one individual stock.) Individual securities have unique risks, including the possibility of more volatility or loss compared to some other types of investments.

ITEM 9: Disciplinary Information

Endress Capital Management, L.L.C. and its IARS have no reportable legal or disciplinary events to disclose.

ITEM 10: Other Financial Industry Activities and Affiliations

Endress Capital Management, L.L.C. is an independent RIA with no financial activities or affiliations with other firms.

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

ECM maintains a Code of Ethics as well as a Trading Policy. Our Code of Ethics permits individuals or institutions associated with the Firm (“Associated Persons”) to effect transactions in securities it also recommends to clients. ECM’s policy is to always place trades in an order that does not benefit Associated Persons at the expense of clients. These procedures are further detailed in our Trading Policy, which is also available on request.

Copies of our Code of Ethics and our trading policy are available to advisory clients and prospective advisory clients. You may request a copy by emailing Michael Endress at michael@endresscapital.com. You may also call ECM at (812) 455-0318 to request these documents.

ITEM 12: Brokerage Practices

Not all Registered Investment Advisers require their clients to direct brokerage. Endress Capital Management, L.L.C. generally recommends the use of Scottrade as its clients’ broker-dealer. Endress Capital Management, L.L.C. recommends Scottrade because of its perceived value in helping Endress Capital Management, L.L.C. meet its clients’ investment objectives. Endress Capital Management, L.L.C. believes Scottrade has several advantages in this regard, including but not limited to the following: reputation, execution, financial strength, client security, quality and helpfulness of representatives in a wide variety of financial matters, good selection of low-cost or no- cost mutual funds and exchange traded funds, access to excellent research reports, good trading software and a well- designed website. Additionally, Scottrade allows Endress Capital to aggregate trades and automatically deduct fees from client accounts, both of which are conveniences to clients. However, Endress Capital Management, L.L.C. gives equal treatment to clients who choose to use another broker-dealer.

As a discount broker, Scottrade’s commissions are currently relatively low. While lower commissions may be found at some broker-dealers, Endress Capital Management, L.L.C. believes this difference is not large enough to disqualify Scottrade from being the broker-dealer with “best execution.” It is important to note, clients may not get best execution at Scottrade and this choice of broker-dealers could cost clients money. Contrarily, clients who direct their brokerage may end up paying higher trading commissions as a result of higher commissions.

Scottrade research tools are used to service all client accounts free of charge.

No procedures have been used during the last fiscal year to direct client transactions to a particular broker in exchange for product and research services received. Endress Capital Management, L.L.C. does not receive any products, services or benefits from Scottrade in connection with ECM’s client transactions.

Aggregation:

Endress Capital Management, L.L.C. may aggregate trades at Scottrade. Endress Capital Management will take advantage of this when such actions may result greater trading efficiency for clients.

ITEM 13: Review of Accounts

Client portfolios are monitored on an ongoing basis through use of PortfolioDirector® software. ECM contacts clients quarterly in order to update our knowledge of our clients' needs. If ECM does not reach a client, we notify said client he or she may call in to discuss the portfolio. If there is anything we believe the client needs to address, we request that he or she call in for a discussion.

In-person reviews are offered to clients on an ongoing basis with no limit on the amount of reviews or meetings a client wishes to request. Reviews are also requested by Endress Capital Management, L.L.C. if we believe a change in the portfolio, client's financial situation or client's investment objectives necessitate such a review.

Reviewers: Michael Endress, Michael Erwin and Erik Goodge review client accounts. Mr. Endress is President of Endress Capital Management, L.L.C. and oversees all operations. Mr. Endress conducts reviews using his experience in the financial industry and with the aid of proprietary software programs and PortfolioDirector® software.

Mr. Erwin conducts client reviews with the aid of proprietary software programs and PortfolioDirector® software. Mr. Erwin uses his experience as in the ministry and non-profit sector to help review accounts for church and non-profit clients. Mr. Erwin uses his experience in the financial industry to review individual and business accounts.

Mr. Goodge conducts client reviews with the aid of proprietary software programs and Portfolio Director® software. Mr. Goodge uses these tools, along with his training, to review individual and business accounts.

Endress Capital has designed proprietary software to help review and allocate client investments. This software utilizes monte carlo analysis, regression analysis, an options table and algorithmic solving techniques to suggest asset allocations for clients. Endress Capital Management does not charge any additional fees for this tool and it may be used at no additional cost for all clients who have retained Endress Capital Management for discretionary or non-discretionary services.

Endress Capital Management, L.L.C. does not issue regular reports on client accounts. However, ECM will send out quarterly invoices which contain some account details and might be considered reports. ECM may also send out quarterly newsletters with general market and economic information, as well as information about Endress Capital Management.

ITEM 14: Client Referrals and Other Compensation

Endress Capital Management, L.L.C. does not receive any economic benefit from other institutions or people who may want to provide services to ECM clients. ECM does not compensate any person or institution for client referrals.

ITEM 15: Custody

Endress Capital Management, L.L.C. does not hold custody of client funds. Clients receive statements from the custodian of their assets; clients should carefully review these statements. Clients should also compare any materials they receive from ECM with statements issued by their custodians.

ITEM 16: Investment Discretion

Endress Capital Management, L.L.C. accepts discretionary authority to manage securities accounts on behalf of clients. ECM has the authority to purchase any securities in any amounts it believes to be acceptable under the client's stated investment objectives and ECM's suitability standards. ECM does not have the right to choose a broker for its clients without their approval. Any limitations a client wishes to place on ECM's aforementioned powers must be in written with the signature of the client and Michael Endress (acting as an authorized agent of ECM).

ITEM 17: Voting Client Securities

Endress Capital Management, L.L.C. does not accept authority to vote client securities.

ITEM 18: Financial Information

Endress Capital Management, L.L.C. does not require the prepayment of client fees and is not required to detail its balance sheet. ECM does not believe it has any financial conditions which would make it reasonably likely to impair its contractual obligations to its clients.

ITEM 19: Requirements for State-Registered Advisers

Michael Robert Endress, President and Investment Advisor Representative of Endress Capital Management, L.L.C. Born 1985

Post-Secondary Education:

Purdue University-2007, BS, History

Indiana University-Purdue University Indianapolis-2008, History

Recent Business Experience

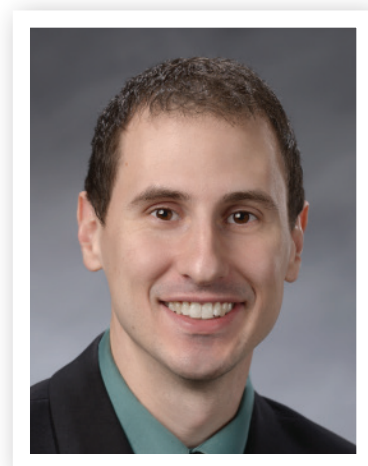
Charles Schwab and Company, Registered Representative, 2008-2009

Endress Investment Fund, L.P., Fund Manager, 2010

ENDRESS CAPITAL MANAGEMENT- FORM 2B

ITEM 1: Cover Page

Michael R. Endress-President & CEO
Endress Capital Management
1133 West Mill Road-Suite 210, Evansville, IN 47710 (812) 455-0318



ITEM 2: Educational, Background and Business Experience

Full Legal Name: Michael Robert Endress Born: 1985

Education

Post-Secondary Education:

Purdue University-2007, BS, History
Indiana University-Purdue University Indianapolis-2008, History

Recent Business Experience

Charles Schwab and Company, Registered Representative, 2008-2009
Endress Investment Fund, L.P., Fund Manager, 2010
Endress Capital Management, President- 2010-Present

ITEM 3: Disciplinary Information

Michael R. Endress has no reportable disciplinary history.

ITEM 4: Other Business Activities

Michael R. Endress does not engage in any other business activities.

ITEM 5: Additional Compensation

Michael R. Endress receives no economic benefit for providing advisory services from anyone, other than advisory clients.

ITEM 6: Supervision

Michael R. Endress is supervised by himself.

ITEM 1: Cover Page

Michael B. Erwin- IAR
Endress Capital Management
1133 West Mill Road-Suite 210, Evansville, IN 47710 (812) 250-9399



ITEM 2: Educational, Background and Business Experience

Full Legal Name: Michael Barry Erwin Born: 1969

Education

Post-Secondary Education:

- Presbyterian College- B.A. in Religion, 1992 Clinton, SC
- Louisville Presbyterian Seminary - M.Div., 1995 Louisville, KY
- The Fund Raising School- The Center of Philanthropy at Indiana University, 2012 Indianapolis, IN Certificate in Fund Raising Management
- The Lake Institute on Faith and Giving - The Indiana University Lilly Family School of Philanthropy, 2014 Indianapolis, IN- Executive Certificate in Religious Fundraising

Recent Business Experience

Coaching or Generosity, President- 2013-Present
Habitat for Humanity, Development Director- 2010-2014 St. Peter's, Pastor- 2010-Present
Christ Church U.C.C., Pastor- 2015- Present

ITEM 3: Disciplinary Information

Michael B. Erwin has no reportable disciplinary history.

ITEM 4: Other Business Activities

Michael B. Erwin works at Coaching for Generosity, St. Peter's Church and Christ Church U.C.C. He spends approximately 40 hours a week between these jobs.

ITEM 5: Additional Compensation

Michael B. Erwin receives no economic benefit for providing advisory services from anyone, other than advisory clients.

ITEM 6: Supervision

Michael B. Erwin is supervised by Michael R. Endress. Mr. Endress reviews all business and marketing activities and ensures client needs and objectives are met. Mr. Endress can be reached at (812) 455-0318.