

COVER PAGE - Item 1

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February 11, 2017

**Form ADV Part 2A
Brochure**

This brochure provides information about the qualifications and business practices of McCabe & Associates, Inc. If you have any questions about the contents of this brochure, please contact us at 708-479-7755 and/or Kathy@tcmccabe.com. 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 McCabe & Associates, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for McCabe & Associates is 106588.

Any references to McCabe & Associates, Inc. as a registered investment adviser or its related persons as registered Advisory Representatives does not imply a certain level of skill or training.

MATERIAL CHANGES

Item 2

At least annually, this section will discuss only specific material changes that are made to the McCabe & Associates, Inc. (McCabe) brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this Brochure will be provided.

Our last annual amendment occurred on March 23, 2016. Since that date, we made the following changes to our brochure:

February 2017

Item 4 was revised to update the amount of client assets under our discretionary management and non-discretionary management.

November 2016

Item 5 was revised to request that clients notify us if they intend to make any additions to or withdrawals from their account so that we may manage their account more effectively.

For our Retirement Plan Consulting Services, we clarified that the Plan will direct us to charge our fee either to the Plan or to the participant, and to choose payment on a quarterly or monthly basis in arrears. Fees are calculated based on the value of plan assets on the last business day of the payment period. Fees for partial periods are prorated. In addition to our fee, the Plan and participants (depending on the structure of the Plan) will pay other costs and expenses associated with maintaining the plan. Such costs can include, record keeping fee, administrative fee, fund costs and expenses, fund management fees, and custodial fees. McCabe does not share in any of the fees. Further, neither McCabe nor its associated persons receive trail compensation as a result of Plan assets being invested into any mutual fund.

We added a section on Individual Retirement Account (IRA) Rollover Considerations where we disclose that we may provide you with recommendations and advice concerning your employer retirement plan or other qualified retirement account. We outline options facing an employee regarding their retirement account and discuss the steps to take before rolling over retirement funds to an IRA for our firm to manage. We discuss that we have an incentive to recommend that you roll your assets to an IRA under our management since we will earn an advisory fee. This is a conflict of interest. We point out that you are under no obligation to complete the IRA rollover or to have your IRA assets managed by us. You should consider your options carefully.

In Item 10, we removed disclosure since Advisory Representatives of McCabe are no longer minority shareholders in RCS Capital Corporation.

Item 14 was revised to disclose that it is a conflict of interest for Registered Representatives to conduct business through Cetera Advisor Networks, LLC in an effort to satisfy production requirements and qualify for fully or partially paid trips to conferences hosted by Cetera Advisor Networks, LLC.

September 2016

Item 14 was revised to disclose that certain of our Advisory Representatives, in their role as Registered Representatives, entered into a promissory note with Cetera Financial Group, Inc. to receive an initial loan amount and an additional loan amount on or about March 31, 2017 provided the Registered Representative has generated commissions, compensation, or fees from the sale of any product that flows through Cetera Advisor Networks, LLC that satisfies the thresholds set by Cetera Financial Group, Inc. Additionally, provided the Registered Representatives achieve their production thresholds established for each year ending 2019, Cetera Financial Group, Inc. will award a bonus equal to the loan payment each year up to 100%. There is a conflict of interest for the Registered Representatives to generate (i.e., sell products) and direct business through Cetera Advisor Networks, LLC.

To mitigate these conflicts of interest, this disclosure has been provided to you. If you have any concerns about the appropriateness of your Advisory Representative's recommendations based on your financial situation, you should discuss these recommendations with another financial professional.

A copy of our updated brochure may be requested by contacting us at 708-479-7755 and/or Kathy@tcmccabe.com. Our brochure is available to you free of charge.

Additional information about McCabe & Associates, Inc. is also available via the SEC's website www.adviserinfo.sec.gov. The IARD number for McCabe & Associates, Inc. is 106588. The SEC's website also provides information about any persons affiliated with McCabe & Associates, Inc. who are registered, or are required to be registered, as Advisory Representatives of McCabe & Associates, Inc.

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ADVISORY BUSINESS

Item 4

McCabe & Associates, Inc. (hereinafter referred to as “McCabe”) is a financial planning and investment advisory firm offering wealth management services customized to your individual needs.

A. McCabe is a corporation formed under the laws of the State of Illinois in 1980 and filed for investment adviser registration with the Securities and Exchange Commission in August 1995. Timothy McCabe, CRD number 724176, is the President. Tim has been in the financial services industry since 1981. Additional business information about Tim and the other Advisory Representatives who work with clients is disclosed on the supplemental brochures attached to this brochure.

B. McCabe offers the following advisory services, with each service more fully described below:

- Asset Management
- Financial Planning
- Wealth Management, which is a combination of financial planning and investment management
- Retirement Planning.

Asset Management Services

When McCabe completes its analysis of your situation, our Advisory Representative will determine an asset allocation customized to your financial goals, objectives, and risk tolerance. We have designed various model portfolios for those clients at or near retirement and for those clients still accumulating assets while working toward retirement. The composition of the models will be adjusted based on market conditions. After evaluating the information gathered by your Advisory Representative, we will determine which model portfolio would be most suitable for you. Then, we customize your portfolio allocation taking into consideration your limitations or restrictions, the market and economy at the time, and your financial situation, goals, and objectives.

Your Advisory Representative will schedule a meeting with you and present the recommended portfolio allocation. Upon your approval, we will implement the initial portfolio allocation. After we implement the initial portfolio allocation, with your written approval as indicated in the Advisory Agreement, we will provide continuous and ongoing management of your account using our own discretion to determine any changes to the account. Unless otherwise expressly requested by you, McCabe will manage the account and will make changes to the allocation as deemed appropriate by the firm and your Advisory Representative. McCabe will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. Depending on your specific goals and objectives, we will generally hold positions in your account for a long term, even more than a year, or we may actively trade some securities holding such positions for periods of 30 days or fewer.

Our Advisory Representatives primarily use open-ended mutual funds including no-load and load-waived or mutual funds purchased at net asset value (NAV). However, managed accounts are not exclusively limited to mutual funds and may include stocks and bonds, certificates of deposits,

government securities, exchange traded funds (ETFs), money markets, annuities, direct participation programs, and REITs.

Transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts, and other qualified retirement accounts.

If you elect to have your accounts managed on a nondiscretionary basis, no changes will be made to the allocation of your account without prior consultation with you and your expressed agreement for each transaction.

As further described below, McCabe has entered into a relationship to offer you brokerage services through Cetera Advisor Networks, LLC (Cetera) and custodial services through Cetera Investment Services and Pershing, LLC. There is no affiliation between McCabe and Cetera Advisor Networks, LLC; Cetera Investment Services; or Pershing, LLC.

If you select another brokerage firm for custodial and/or brokerage services, you will not be able to receive asset management services from McCabe. Our Advisory Representatives are dually registered with Cetera which is a broker-dealer, member FINRA and SIPC. Advisory Representatives must adhere to FINRA rules and regulations and the policies and procedures of Cetera. Cetera's policies and procedures and FINRA rules prohibit our Advisory Representatives from conducting transactions at a broker-dealer for which approval has not been obtained from Cetera.

Accounts may not be established by the deposit of securities or the depositing of additional securities into existing fee-based brokerage accounts, which were purchased by you on a commission basis in the prior 36 months through Cetera. The purpose of this prohibition is to prevent you from paying arguably duplicative or extra charges. You are advised that you may also not want to open fee-based brokerage accounts with the proceeds from the sale of commission trades because you will then bear the transaction fees on purchases and sales of the commission trades and the fees and charges associated with the fee-based brokerage account.

Financial Planning and Retirement Planning Services

Our Advisory Representative will schedule a meeting with you to gather financial information and history from you about your retirement and financial goals, investment objectives, investment horizon, financial needs, cash-flow analysis, cost-of-living needs, education needs, savings tendencies, and other applicable financial information to provide the planning services you request. At your request, McCabe will prepare a written financial plan and present the analysis of your situation along with our recommendations for steps to be taken to assist you to work toward your financial goals.

The Plan is based on your financial situation at the time and on the financial information you disclosed to our Advisory Representative. You need to be aware that certain assumptions may be made with respect to interest and inflation rates as well as the use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. McCabe cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based on

changes in your financial situation, goals, or objectives or changes in the economy. **If your financial situation or investment goals or objectives change, you must notify McCabe promptly of the changes.** You are advised that the advice offered by McCabe may be limited and is not meant to be comprehensive. Based on your specific needs or situation, you may need to seek the services of other professionals such as an insurance adviser, attorney, and/or accountant.

You are not obligated to implement planning advice through McCabe or your Advisory Representative. If you do choose to implement the plan with our Advisory Representative, they may receive commissions or other compensation in addition to the advisory fee you paid for the planning services.

Retirement Plan Consulting Services

McCabe offers retirement consulting services to employee benefit plans and their fiduciaries. The services are designed to assist the plan sponsor (the “Company”) with meeting its management and fiduciary obligations to the plan under ERISA. McCabe offers the following services:

- i Provide non-discretionary investment recommendations to the Client with respect to the included assets as in accordance with the Plan’s investment policies and objectives. Client shall have the final decision-making authority regarding the initial selection, retention, removal and addition of investment options including the selection of prudent and appropriate share classes.
- ii Assist the Client with the selection of a broad range of investment options consistent with ERISA section 404(c) and the regulations thereunder. The Client retains the sole responsibility for all other compliance with ERISA section 404(c).
- iii Assist the Client in the development of an IPS. The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
- iv Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformity to the guidelines set forth in the IPS and make recommendations to maintain or remove and replace investment options.
- v Meet with Client at least annually to review plan reports and investment recommendations.
- vi McCabe will provide investment education to participants in group settings and periodically be available for enrollment meetings.

McCabe will determine with the Company in advance the scope of services to be performed and the fees for all requested services. Prior to engaging us to provide pension consulting services, the Company will be required to enter into a written agreement with us setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the relevant fees and fee paying arrangements. The services outlined above that we provide are explained in more detail in the written agreement. We will also provide additional disclosures about our services and fees, where required by ERISA.

McCabe will not be required to verify the accuracy or consistency of any information received from the Company.

McCabe and its supervised persons will serve in a nondiscretionary ERISA fiduciary capacity with respect to the services that we provide which will be further explained in the written agreement we sign with the Company. The Company is always free to seek independent advice about the appropriateness of any recommendations made by McCabe.

C. We tailor the advisory services we offer to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities. We will ask you to complete an account information form/data-gathering questionnaire to assist us with obtaining information about your financial situation and history. Additionally, one or more of our Advisory Representatives will meet with you and conduct an interview and data-gathering session to continue the due-diligence process. The information gathered by McCabe will assist the firm in providing you with the requested services and customize the services to your financial situation. Depending on the services you have requested, we will gather various financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Existing portfolio statements, including retirement account information
- Financial needs
- Tax bracket information
- Cash-flow analysis
- Cost-of-living needs
- Savings tendencies
- Other applicable financial information required by our Advisory Representative to provide the investment advisory services you have requested.

D. McCabe does not participate in any wrap-fee programs.

E. As of December 31, 2016, we have approximately \$231.1 million of client assets under our discretionary management and approximately \$13.3 million of non-discretionary client assets under management.

General Information

The investment recommendations and advice offered by McCabe and your Advisory Representative are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. Our primary goal is to help our clients identify and pursue their financial goals, thereby enhancing the overall quality of their lives.

FEES AND COMPENSATION

Item 5

Asset Management Services

A. Our fees are negotiable and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds in your account. The Fee Schedule is as follows:

McCabe & Associates, Inc.

Account Size	Maximum Annual Fee
\$0 to \$50,000	1.50%
\$50,001 to \$100,000	1.40%
\$100,001 to \$250,000	1.25%
\$250,001 to \$500,000	1.10%
\$500,001 and above	1.00%

Your Advisory Representative will negotiate your specific fee with you, based on the fee schedule outlined above. You may pay a flat percentage based fee based on the entire value of the portfolio under management or the fee may be tiered; you will pay a percentage-based fee based on each tier (e.g. a \$500,000 account would pay 1.50% up to \$50,000, then 1.40% from \$50,001 to \$100,000, then 1.25% from \$100,001 to \$250,000, etc.). The fees clients will pay may vary by the Advisory Representative with whom the client works. Therefore, clients receiving similar services may pay more or less than a client with another Advisory Representative. Further, some Advisory Representatives will determine the fee based on an aggregate of the client's portfolio under management while another Advisory Representative may base their fee on each account.

Also, if you have more than one portfolio under McCabe's professional services, we may elect, at our sole discretion, to aggregate the values of your portfolios for the purposes of computing our management fee.

We sometimes make exceptions to our general fee schedule under certain circumstances (e.g., responsibilities involved, accounts or groups of accounts that are expected to have significant capital additions in the future, anticipated future earning capacity, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.). In such cases, lower or higher fees or different payment arrangements can be negotiated with each client separately and will be described in the client's Investment Advisory Agreement.

You may make additions to the account or withdrawals from the account. However, we request that you notify us of any additions and/or withdrawals you intend to make into or out of your account so that we may more effectively manage your account. Your advisory fee is based on the average daily ending value of your account. No fee adjustments will be made for account appreciation or depreciation.

B. If the account is established or closed during the middle of a billing cycle month, you will pay an advisory fee based on the average daily balance when the account was under McCabe's management. You may either elect to have us bill you each quarter for your Asset Management fees or you may authorize us to deduct the Asset Management fee directly from your account. You will need to grant McCabe the authorization to debit your fee by completing an "Authorization to Debit Account" Agreement. If the fees are deducted directly from an account, the Custodian will provide you with a quarterly statement that lists the total fees deducted from the account as well as all transactions that were conducted in the account that quarter. McCabe charges a minimum annual fee of \$250. Your Advisory Representative may waive the minimum annual fee at his sole discretion.

C. In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. You may also

pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the account. These fees are not charged by McCabe and are charged by the product, broker-dealer, or account custodian. McCabe does not share in any portion of these fees.

Additionally, you may pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. These advisory fees are not shared with McCabe and are compensation to the fund-manager.

D. The asset management fee is calculated quarterly in arrears based on the average daily balance of the account for the just-completed calendar quarter. The fee is calculated using the negotiated percentage rate as stated in your agreement divided by the time period. For example, a 1% annual fee billed quarterly would be 1% divided by 4 = 0.25%. The percentage rate is calculated against the average daily balance for the quarter.

McCabe may change the above fee schedule upon a 30-day prior written notice to you.

E. As previously indicated, Advisory Representatives of McCabe are dually Registered Representatives of Cetera, a registered Broker-Dealer, member of the Financial Regulatory Association (FINRA) and SIPC. Advisory Representatives of McCabe who are Registered Representatives may receive trail commissions (i.e., 12b-1 fees) for a period of time as a result of directing securities transactions through Cetera. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees may be initially paid to Cetera and a portion passed to the Advisory Representative. The receipt of these fees could represent an incentive for the Advisory Representative to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest. Advisory fees will not be offset by any 12b-1 fees received by McCabe or your Advisory Representative, except for qualified ERISA plans.

As stated above, McCabe recommends mutual funds that pay 12b-1 fees and no-load funds. You may be able to purchase the securities recommended by McCabe directly or through other brokers or agents not affiliated with McCabe.

Termination Provisions

You may terminate investment advisory services obtained from McCabe, without penalty, upon verbal or written notice within 5 business days after entering into the advisory agreement with McCabe. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Thereafter, you may terminate investment advisory services upon verbal or written notice to McCabe.

Financial Planning and Retirement Planning Services

Fees for planning services are strictly for planning services. Therefore, you may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

Planning fees are negotiated at the discretion of your Advisory Representative and are based on an hourly rate agreed upon prior to initiating services. Your specific rate will be stated in your

agreement but will not exceed \$300/hour. Your fees will be dependent on several factors including time spent with McCabe, number of meetings, complexity of your situation, amount of research, services requested, and/or staff resources. The fee is payable prior to the initiation of the financial planning report, as services are rendered, or upon completion of the financial plan or agreed upon service. The specific payment schedule for your project will be noted in your client agreement.

Termination Provisions

You may terminate planning services obtained from McCabe, without penalty, with verbal or written notice within 5 business days after entering into the advisory agreement with McCabe. Thereafter, you may terminate planning services with verbal or written notice to McCabe. You will be responsible for any time spent by McCabe. Any unearned, pre-paid fees will be refunded to you within 30 days of the termination request.

Retirement Plan Consulting Services

Our compensation for Retirement Plan Consulting Services will be a fee based on the value of plan assets. A fee will be quoted to the plan sponsor (the "Company") prior to implementation and execution of any services. Fees are negotiable. The fee will be determined based on several factors including: size of the plan, number of participants, services to be provided to Company, complexity of the plan and services, and number of enrollment meetings.

Fees will range from 0.20% to 1%.

The Plan will direct us to charge our fee either to the plan or at the participant level. The Plan will have the option to pay our fee either on a quarterly or monthly basis in arrears. Fees are calculated based on the value of plan assets on the last business day of the payment period (i.e. quarter or month as selected by the Plan). Fees for partial payment periods (i.e., the initial quarter or month or upon termination of services) will be prorated. McCabe will exclude from the value of plan assets any participant loans and any portion of plan assets participants have invested in a brokerage option and outside of the core plan investment options.

In addition to our fee, the plan and participants (depending on the structure of the Plan) will pay other costs and expenses associated with maintaining the plan. Such costs can include a record keeping fee, administrative fee, fund costs and expenses, fund management fees, and custodial fees. McCabe does not share in any of the fees. Further, neither McCabe nor its associated persons receive trail compensation as a result of the Plan assets being invested into any mutual fund.

Services can be terminated within five (5) business days after entering into the Retirement Plan Consulting agreement without penalty. After five (5) business days of entering into the agreement, termination of services is effective upon Company's written notice to terminate. Fees will be prorated for the quarter based on the value of plan assets on the date of termination and will be prorated for the period.

IRA Rollover Considerations – Important Information

As part of our consulting and advisory services, we may provide you recommendations and advice concerning your employer retirement plan or other qualified retirement account. Our

recommendations may include you consider withdrawing the assets from your employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA"). Further, we offer our management services be applied to those funds and securities rolled into an IRA or other account for which we will receive compensation. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as described above under Item 5. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by us.

It is important for you to understand many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Move the funds to a new employer's retirement plan.
3. Cash out and taking a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage it is important you understand the following:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
 - c. It is likely you will not be charged a management fee and will not receive ongoing asset management services unless you elect to have such services. In the event your plan offers asset management or model management, there may be a fee associated with the services that is more or less than our asset management fee.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.

4. Your current plan may offer financial advice, guidance, and/or model management or portfolio options at no additional cost.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5 (70 ½).
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT Item 6

This section is not applicable to McCabe because McCabe does not charge performance-based fees.

TYPES OF CLIENTS Item 7

McCabe's services are geared toward both high-net-worth (i.e., clients with a net worth of more than \$2,000,000 or having at least \$1,000,000 in assets under our management upon entering into a contract with McCabe) and non-high-net-worth individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, or other business entities.

We do not have a minimum account size to participate in our wealth management services.

METHODS of ANALYSIS, INVESTMENT STRATEGIES and RISK of LOSS Item 8

A. McCabe conducts economic analysis and attempts to analyze and determine the trends. Additionally, McCabe conducts fundamental analysis. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure.

B. You need to understand that investing in securities involves risk of loss, including the potential loss of the principal money you are investing. Therefore, your participation in any of the management programs offered by McCabe requires you to be prepared to bear the risk of loss as well as the fluctuating performance of your accounts. Market values of investments will always fluctuate based on market conditions.

We do not represent, warrant, or imply that the services or methods of analysis we use can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by McCabe or our Advisory Representatives will provide a better return than other investment strategies.

C. As stated above in Item 5, McCabe primarily uses mutual funds in client portfolios. The risks with mutual funds include the costs and expenses within the fund that can impact performance, change of managers, and/or the fund straying from its stated investment objective. Open-ended mutual funds do not typically have a liquidity issue and the price does not fluctuate throughout the trading day. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's website. At the client's request at any time, McCabe will direct the client to the appropriate web page to access the prospectus.

DISCIPLINARY INFORMATION

Item 9

There is no reportable disciplinary information required for McCabe or its management persons that is material to your evaluation of McCabe, its business, or its management persons.

OTHER FINANCIAL INDUSTRY ACTIVITIES and AFFILIATIONS

Item 10

A., B. McCabe does not have a related person who is a broker-dealer or other similar type of broker or dealer, investment company or other pooled investment vehicle, other investment adviser or financial planner, futures commission merchant or commodity pool operator, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, or sponsor or syndicator of a limited partnership.

C. As previously stated in Item 5E, Advisory Representatives are dually registered as Advisory Representatives of McCabe and as Registered Representatives of Cetera. You are under no obligation to purchase or sell securities through your Advisory Representative. However, if we developed a financial or retirement plan for you and you choose to implement the plan with our assistance, commissions may be earned in addition to any fees you paid for the other advisory services. Commissions may be higher or lower at Cetera than at other broker-dealers. Advisory Representatives have a conflict of interest in having you purchase securities and/or insurance-related products through Cetera in that the higher their production with Cetera, the greater potential for obtaining a higher pay-out on commissions earned.

Under the rules and regulations of the FINRA, Cetera has an obligation to perform supervisory functions regarding certain activities engaged in by Advisory Representatives who are also Registered Representatives of Cetera. For such supervisory functions, McCabe may pay Cetera a portion of the advisory fees they receive. Cetera and McCabe are not affiliated.

Advisory Representatives are licensed with various insurance companies. Commissions may be earned if you purchase insurance products through them. You are under no obligation to purchase insurance products or services through your Advisory Representative. Although insurance business is not a significant business to the Advisory Representatives, and they do not concentrate resources toward the business, because of the conflict of interest in having you purchase insurance products through them, this disclosure is provided to you.

McCabe attempts to mitigate the conflicts of interest relating to the receipt of commissions by providing you with these disclosures. Further, you are encouraged to consult other professionals regarding the implementation of your financial or retirement plan. Furthermore, as a Registered Representative with Cetera, Advisory Representatives are subject to a supervisory structure at Cetera for all securities business.

McCabe and its Advisory Representatives are not actively engaged in any other financial industry entity.

D. McCabe does not recommend the services of a Third-Party Manager.

**CODE of ETHICS, PARTICIPATION or INTEREST in CLIENT TRANSACTIONS and
PERSONAL TRADING** **Item 11**

Code of Ethics

A. McCabe has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. McCabe takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as our policies and procedures. Further, we strive to handle your non-public information in such a way to protect information from falling into the hands of anyone who has no business reason to know such information. We provide you with our Privacy Policy, which details our procedures for handling your personal information. McCabe maintains a Code of Ethics for its Advisory Representatives, supervised persons, and office staff. The Code of Ethics contains provisions for standards of business conduct to comply with Federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, our Code of Ethics establishes our firm's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

B. Neither McCabe nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.

C. McCabe and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, McCabe and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold to you. They will not put

their interests before your interest. Neither McCabe nor any associated person may trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

D. McCabe is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. McCabe and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

BROKERAGE PRACTICES

Item 12

A. As previously stated, Advisory Representatives are Registered Representatives of Cetera. As a result they are subject to FINRA Conduct Rule 3040, which may restrict them from conducting securities transactions away from Cetera unless Cetera provides them with written authorization.

You are advised that not all investment advisers require you to maintain accounts at a specific broker-dealer. You may maintain accounts at another broker-dealer. However, the services provided by McCabe will be limited to only advice and will not include implementation. If you select another brokerage firm for custodial and/or brokerage services, you will not be able to receive asset management services from McCabe.

In initially selecting Cetera, McCabe conducted due diligence. Our evaluation and criteria included ability to service you, staying power as a company, industry reputation, ability to report to you and to us, trading platform, products and services available, technology resources, and educational resources.

Periodically, we will review alternative broker-dealers and custodians in the marketplace to ensure Cetera and its custodians are meeting our duty to provide best execution for your accounts. The review will include a comparison to Cetera, which involves evaluating criteria such as overall expertise, cost competitiveness, and financial condition. The quality of execution by Cetera will be reviewed through trade journal evaluations. However, best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the current custodian.

Additionally, product sponsors such as variable and investment companies and limited partnerships that are recommended to you may provide support to McCabe and our Advisory Representatives. Such support includes research, educational information, and monetary support for due-diligence trips and client events.

You are advised there is an incentive for McCabe and your Advisory Representative to recommend Cetera over other Broker-Dealers based on the products and services that we will receive rather than your best interest.

Cetera has a wide range of approved securities products for which Cetera performs due diligence prior to selection. As Cetera Registered Representatives, we are required to adhere to these products when implementing securities transactions through Cetera. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another Broker-Dealer. Cetera also provides our Advisory Representatives, and therefore McCabe, with back-office operational, technology, and other administrative support. Other services may include consulting, publications, and conferences on practice management, information technology, business succession planning, regulatory compliance, and marketing. Such services are intended to help us and our Advisory Representatives manage and further develop its business enterprise.

Cetera and its clearing broker-dealers, Pershing, LLC and Cetera Investment Services, also make available to McCabe other products and services that benefit McCabe but may not directly benefit you. Some of these other products and services assist McCabe with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information, and other market data; facilitate payment of McCabe's fees from your accounts; and assist with back-office functions; recordkeeping; and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts.

Advisory Representatives as Cetera Registered Representatives may receive trail commissions (i.e., 12b-1 fees) for a period of time as a result of directing securities transactions through Cetera. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees may be initially paid to Cetera and a portion passed to the Advisory Representative of record. The receipt of such fees could represent an incentive for Advisory Representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest.

B. Due to the individual management of client accounts, we do not aggregate the purchase or sale of securities for various client accounts.

REVIEW of ACCOUNTS

Item 13

A. If you are participating in the Asset Management Program, you will have reviews at least semi-annually or as agreed by you and your Advisory Representative. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. You are advised that you must notify your Advisory Representative promptly of any changes to your financial goals, objectives, or financial situation as such changes may require him to review the portfolio allocation and make recommendations for changes.

B. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

C. You will be provided statements at least quarterly direct from the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from the account

custodian. At least annually when you attend the annual review, McCabe will provide you with a consolidated report of your managed account. You should compare the report with statements received direct from the account custodian. If there is any discrepancy, the account custodian's report will prevail.

If you are participating in Financial and/or Retirement Planning Services, you will not receive regular reviews. McCabe recommends you have at least an annual review and update to any plans. However, the time and frequency of the reviews is solely your decision. Additionally, you will be charged review fees based on the fee schedule disclosed under the program. Other than the initial plan or analysis, there will be no other reports issued.

CLIENT REFERRALS and OTHER COMPENSATION

Item 14

A. Product vendors recommended by McCabe may provide monetary and non-monetary assistance with client events, and provide educational tools and resources. We do not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. McCabe's due diligence of a product does not take into consideration any assistance it may receive.

Although the receipt of products and services is a benefit for you and us, it also presents a conflict of interest. McCabe attempts to mitigate the conflict of interest by notifying you of the conflict. We inform you that you are free to consult other financial professionals. We are bound by our Code of Ethics to act in an ethical manner.

Cetera Financial Group refers to the network of independent retail broker-dealers encompassing Cetera Advisor Networks and others. As previously stated, Advisory Representatives are Registered Representatives of Cetera Advisor Networks, LLC. Certain of our Advisory Representatives, in their role as Registered Representatives, have entered into a promissory note with Cetera Financial Group, Inc. to receive an initial loan amount and an additional loan amount on or about March 31, 2017 provided the Registered Representative has generated commissions, compensation, or fees from the sale of any product that flows through Cetera Advisor Networks, LLC that satisfies the thresholds set by Cetera Financial Group, Inc. Additionally, provided the Registered Representatives achieve their production thresholds established for each year ending 2019, Cetera Financial Group, Inc. will award a bonus equal to the loan payment each year up to 100%. There is a conflict of interest for the Registered Representatives to generate (i.e., sell products) and direct business through Cetera Advisor Networks, LLC.

Additionally, Cetera Advisor Networks, LLC offers incentive based trips to its Registered Representatives who achieve certain product thresholds and awards them with fully or partially paid trips to conferences hosted by Cetera Advisor Networks, LLC. This is a conflict of interest for Registered Representatives to conduct business through Cetera Advisor Networks, LLC in an effort to satisfy production requirements and qualify for the trips.

To mitigate these conflicts of interest, these disclosures are provided to you. If you have any concerns about the appropriateness of your Advisory Representative's recommendations based on your financial situation, you should discuss these recommendations with another financial professional.

B. McCabe does not directly or indirectly compensate any person who is not a supervised person of our firm for referrals. Further, we do not receive an economic benefit from a non-client for providing investment advice or advisory services to you.

We do not compensate any person or entity for referring business to McCabe.

CUSTODY

Item 15

With the exception of deduction of McCabe's advisory fees from your accounts, McCabe does not take custody of your funds or securities. As noted under Item 13C above, you should compare the statement we provide you with your Cetera statement.

INVESTMENT DISCRETION

Item 16

You may grant McCabe authorization to manage your account on a discretionary basis. You will grant such authority to McCabe by execution of the advisory agreement. You may terminate the discretionary authorization at any time by giving us written notice.

Additionally, you are advised that:

1. You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations.
2. Your written consent is required to establish any mutual fund, variable annuity, or brokerage account.
3. If you elect to implement recommendations through your Advisory Representative, we require the use of Cetera, the broker-dealer with which our Advisory Representatives are registered for sales in commissionable mutual funds or variable annuities.
4. With the exception of deduction of McCabe's advisory fees from the account, if you have authorized automatic deductions, we will not have the ability to withdraw your funds or securities from the account.

VOTING CLIENT SECURITIES

Item 17

McCabe does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact your Advisory Representative about questions you may have and opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

FINANCIAL INFORMATION

Item 18

A. McCabe will not require you to prepay more than \$1,200 and 6 or more months in advance of receiving the advisory service; therefore, a balance sheet is not required to be attached.

B. McCabe has discretionary authority over client accounts; however that authority does not extend to the withdrawal of any client assets, with the exception of deduction of McCabe's advisory fees

from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contract actual commitment to you or any other client.

C. Neither McCabe nor any of its Advisory Representatives has ever been the subject of a bankruptcy petition.

REQUIREMENTS for STATE-REGISTERED ADVISERS

Item 19

This section is not applicable to McCabe. McCabe is not state registered. McCabe is registered with the Securities and Exchange Commission.