

Form ADV Part 2B Supplement

Item 1- Cover Page

MARK A. HILLMAN

Hillman Capital Management, Inc.

7250 Woodmont Avenue, Suite 310
Bethesda, Maryland 20814
(240) 744-4500

03/25/2020

This Brochure Supplement provides information about Mark A. Hillman, which is an addendum to the Hillman Capital Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact us at 240-744-4500 or compliance@hillmancapital.com if you did not receive Hillman Capital Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Mark A. Hillman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Mark A. Hillman, Chief Executive Officer and Chief Investment Officer

Year of Birth: 1962

Education:

B.A. Tufts University

Business Background:

Hillman Capital Management, Inc. Feb. 1998 – present
Chief Executive Officer and Chief Investment Officer

Hillman Capital Management Investment Trust July 2000 – present
President, Trustee and Principal Executive Officer

Key Prior Experience:

Mark Hillman is the architect of the firm's proprietary investment process. Mr. Hillman founded HCM in 1998 and has 30 years of experience in investment management and research.

Mr. Hillman served as Managing Director and Chief Investment Officer Menocal Capital Management, Inc/Menocal & Co. from 1993 to 1998. Prior to that he was Portfolio Manager at Custom Asset Management, Inc. and a Product Manager at Linsco / Private Ledger, Inc. Mr. Hillman was also a Financial Consultant at Shearson Lehman Hutton.

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 Mr. Hillman.

Item 4- Other Business Activities

Mr. Hillman serves as a Trustee, President and Principal Executive Officer of the Hillman Capital Management Investment Trust.

Item 5- Additional Compensation

No reportable additional compensation.

Item 6 - Supervision

Mr. Hillman is a principal of Hillman Capital Management, Inc. He can be reached at (240)744-4500.

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TREVOR LEE

Hillman Capital Management, Inc.

7250 Woodmont Avenue, Suite 310
Bethesda, Maryland 20814
(240) 744-4500

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This Brochure Supplement provides information about Trevor Lee, which is an addendum to the Hillman Capital Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact us at 240-744-4500 or compliance@hillmancapital.com if you did not receive Hillman Capital Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Trevor Lee, Analyst

Year of Birth: 1956

Education:

Tufts University	BA, Economics and History (1977)	Medford, MA
Wharton School	MBA (1984)	Philadelphia, PA
University of Pennsylvania		

Business Background:

Hillman Capital Management, Inc.	2008 – present Analyst
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Sara Lee Product Manager	1992-1995
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Key Prior Experience:

Trevor joined Hillman Capital Management in 2008 and is a member of HCM's Investment Committee. Trevor evaluates companies from the unique perspective of his background in marketing and product development for Fortune 500 companies, including Procter and Gamble, Kraft, and Sara Lee. A graduate of Tufts University, Trevor earned his MBA at The

Wharton School of the University of Pennsylvania. He was the recipient of Distinguished Lecturer in Business Policy from the University of Florida MBA Program and served on the Steering Committee of a National MBA Association (Philadelphia chapter).

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 Mr. Lee.

Item 4- Other Business Activities

No reportable outside business activities.

Item 5- Additional Compensation

No reportable additional compensation.

Item 6 - Supervision

Mr. Lee reports to Mr. Hillman who can be reached at (240)744-4500.

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Peter W. Beebe
Hillman Capital Management, Inc.

7250 Woodmont Avenue, Suite 310
Bethesda, Maryland 20814
(240) 744-4500

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Item 2- Educational Background and Business Experience

Peter William Beebe, President

Year of Birth: 1966

Education:

Stetson University	BA, Business Administration, Finance, Spanish (1989)	DeLand, FL
Stetson University	MBA (1990)	DeLand, FL
University of Chicago Graduate School of Business	Executive Sales Management (2007)	Chicago, IL

Business Background:

Hillman Capital Management, Inc.	2019- present President
Asset Growth Partners, LLC	2017-present Managing Principal

QBI Financial, LLC	2017-2018 Managing Principal
Select Equity Group, LP	2013-2016 Head of Global Business Development
LaSalle Investment Management Distributors, LLC	2012-2013 President and General Securities Principal
LaSalle Investment Management	2012-2013 Owner
Asset Growth Partners	2011-2013 Owner
Hanley Group, LP	2009-2010 President
HGS, LLC	2010-2010 Owner
Managers Investment Group LLC	2005-2009 National Sales Manager/Partner
The Burrige Group LLC	2003-2004 Division Director
Phoenix Investment Partners	2001-2003 Senior Vice President Investment Consultant
Oppenheimerfunds Distributor, Inc.	1998-2001 Vice President Sales
Federated Investors	1995-1998 Sales Representative

Key Prior Experience:

Mr. Beebe joined Hillman Capital Management in 2019 as President of the firm and is a member of HCM's Investment Committee. Mr. Beebe has been in the investment management industry since 1995.

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 Mr. Beebe.

Item 4- Other Business Activities

Mr. Beebe is the Managing Principal of Asset Growth Partners, LLC. Asset Growth Partners, LLC owned the investment advisor named QBI Financial, LLC which is no longer active. The assets of QBI Financial, LLC were sold to The Carson Group in June 2018. As part of the transaction, Asset Growth Partners has an economic arrangement with the buyer for a period of seven years.

Item 5- Additional Compensation

No reportable additional compensation.

Item 6 – Supervision

Mr. Beebe reports to Mr. Hillman who can be reached at (240)744-4500.

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Lindsey G. Vaughan
Hillman Capital Management, Inc.

7250 Woodmont Avenue, Suite 310
Bethesda, Maryland 20814
(240) 744-4500

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Item 2- Educational Background and Business Experience

Lindsey Griffith Vaughan, Managing Director

Year of Birth: 1970

Education:

Williams College	BA, History, Political Science (1992)	Williamstown, MA
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Business Background:

Hillman Capital Management, Inc.	2019 – present Managing Director
Asset Growth Partners, LLC	2017-2019 Managing Director
Capital Investment Group, LLC	2017-2018 Registered Representative
Quasar Distributors, LCC	2015-2015 Registered Representative
Angel Oak Capital	2013-2015

	Managing Director
Unified Financial Securities	2013-2014 Registered Representative
TCW Brokerage Services	2006-2013 General Securities Representative
Trust Company of the West	2006-2013 TBP
Placemark Investments	2006-2006 Regional Consultant
Banc of America Capital Management, LLC	2005-2005 Registered Advisor
Columbia Management Group	2004-2005 Regional Sales Director
Putnam Retail Management	2001-2004 Regional Marketing Director
Neuberger Berman, LLC	1994-2001 Marketing Associate

Key Prior Experience:

Mr. Vaughan joined Hillman Capital Management in 2019 as Managing Director of the firm. Mr. Vaughan has been in the investment management industry since 1994.

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 Mr. Vaughan.

Item 4- Other Business Activities

No reportable outside business activities.

Item 5- Additional Compensation

No reportable additional compensation.

Item 6 – Supervision

Mr. Vaughan reports to Mr. Hillman who can be reached at (240)744-4500.