



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

**PJS Investment Management**

**Registered as:**

**P.J. Schmidt Investment Management, Inc.**

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Cedarburg, WI 53012

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Web Address: [www.pjsinvestment.com](http://www.pjsinvestment.com)

**March 30, 2020**

Patrick N. Sommerfield, Jr., CFA (CRD # 4576687)

Phillip J. Schmidt (CRD # 414029)

Jason S. Lacey, CFP® (CRD # 5220076)

Scott M. Conger, CIMA® AAMS® (CRD # 5923489)

This brochure supplement provides information about the individual(s) listed above that supplements the PJS Investment Management brochure. You should have received a copy of that brochure. Please contact Patrick N. Sommerfield at 1-262-377-0484 or [pjsman@pjschmidt.com](mailto:pjsman@pjschmidt.com) if you did not receive PJS Investment Management's brochure or if you have any questions about the contents of this supplement.

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

## Item 2 Educational Background and Business Experience

**Full Legal Name:** Patrick N. Sommerfield, Jr.      **Born:** 1972

### **Education:**

- University Wisconsin - Milwaukee; Bachelor, Finance; 1998

### **Business Experience:**

- P.J. Schmidt Investment Management, Inc.
  - President; 11/2018 to Present
  - Vice President; from 7/2000 to 11/2018
- Liberty Financial Group; Portfolio Managers Asst.; from 1/1999 to 7/2000
- Firstar Corp; Treasury Analyst; from 7/1997 to 12/1998

### **Designations:**

Patrick N. Sommerfield, Jr. has earned the following designation(s) and is in good standing with the granting authority:

- Investment Adviser Certified Compliance Professional (IACCP®); NRS and IAA; 2013

This designation is offered by NRS and is cosponsored by the Investment Adviser Association (IAA). To obtain the IACCP® designation, candidates must successfully complete an online or instructor-led program of study, which includes 15 compliance courses and requires 2 years work experience as well as the completion of a certifying exam. In passing the certifying exam and completing the program and work experience requirements, candidates demonstrate knowledge and solid understanding of applicable job responsibilities and functions, as well as the rules and regulations with which all investment adviser compliance professionals must comply.

- Chartered Financial Analyst®; CFA Institute; 2001

This designation is offered by the CFA Institute (formerly the Association for Investment Management and Research [AIMR]). To obtain the CFA® charter, candidates must successfully complete three exams and gain at least three (3) years of qualifying work experience, among other requirements. In passing these exams, candidates demonstrate their competence, integrity and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management and security analysis.

**Item 3 Disciplinary Information**

Patrick N. Sommerfield, Jr. has no reportable disciplinary history.

**Item 4 Other Business Activities****A. Investment-Related Activities**

1. Patrick N. Sommerfield, Jr. is not engaged in any other investment-related activities.
2. Patrick N. Sommerfield, Jr. does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

**B. Non Investment-Related Activities**

Patrick N. Sommerfield, Jr. is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5 Additional Compensation**

Patrick N. Sommerfield, Jr. does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6 Supervision**

**Supervisor:** P.J. Schmidt Investment Management, Inc. Board of Directors

**Title:** Phillip J. Schmidt, Board Chairman

**Phone Number:** 1-262-377-0484

Patrick N. Sommerfield, Jr. serves as the Chief Investment Officer for PJS Investment Management. In this role he has or shares direct supervisory authority over the investment activities of the firm's advisory personnel, including him. Mr. Sommerfield's activities are monitored by the Board of Directors. In addition, the PJS Investment Management Investment Committee is responsible for monitoring investments recommended to clients. The committee membership is comprised of PJS portfolio managers and PJS's primary trader. The committee is chaired and organized by Mr. Sommerfield.

## Item 2 Educational Background and Business Experience

**Full Legal Name:** Phillip J. Schmidt      **Born:** 1942

### **Education:**

- University of Wisconsin - Madison; Masters, Science; 1965
- University of Wisconsin - Madison; Bachelor, Science; 1964

### **Business Experience:**

- P.J. Schmidt Investment Management, Inc.
  - Executive Vice President; from 11/2018 to Present
  - President/Portfolio Manager; from 12/1981 to 11/2018
- Robert W. Baird & Co. Inc.; Research Director and Portfolio Manager - Investment Management Services; from 10/1971 to 12/1981

## Item 3 Disciplinary Information

Phillip J. Schmidt has no reportable disciplinary history.

## Item 4 Other Business Activities

### **A. Investment-Related Activities**

1. Phillip J. Schmidt is not engaged in any other investment-related activities.
2. Phillip J. Schmidt does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### **B. Non Investment-Related Activities**

Phillip J. Schmidt is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## Item 5 Additional Compensation

Phillip J. Schmidt does not receive any economic benefit from a non-advisory client for the provision of advisory services

## Item 6 Supervision

**Supervisor:** Patrick N. Sommerfield, Jr.

**Title:** President, CIO, CCO

**Phone Number:** 262-377-0484

Patrick N. Sommerfield, Jr. serves as the Chief Investment Officer for PJS Investment Management and is responsible for supervision of Phillip J. Schmidt's investment advisory activities. In addition, the PJS Investment Management Investment Committee is responsible for monitoring investments recommended to clients. The committee membership is comprised of PJS portfolio managers and PJS's primary trader. The committee is chaired and organized by Mr. Sommerfield.

## Item 2 Educational Background and Business Experience

**Full Legal Name:** Jason S. Lacey      **Born:** 1974

### Education:

- University of Wisconsin-Milwaukee; MS, Finance Analysis; 2012
- Indiana Wesleyan University; Master, Education; 2002
- Olivet Nazarene University; BA, Education; 1997

### Business Experience:

- P.J. Schmidt Investment Management, Inc.
  - Vice President; from 2/2020 to present
  - Portfolio Manager/ Financial Planner; from 1/2014 to 2/2020
- Lewis Lacey Capital Management, LLC; Portfolio Manager/Financial Planner; from 8/2009 to 12/2013
- Financial Resource Services; Portfolio Manager/Financial Planner; from 9/2006 to 2/2009
- Avon High School; Teacher; from 8/1998 to 8/2006

### Designations:

Jason S. Lacey has earned the following designation(s) and is in good standing with the granting authority:

- Certified Financial Planner™; Certified Financial Planner Board of Standards, Inc.; 2012

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

## Item 3 Disciplinary Information

Jason S. Lacey has no reportable disciplinary history.

#### **Item 4 Other Business Activities**

##### **A. Investment-Related Activities**

1. Jason S. Lacey is not engaged in any other investment-related activities.
2. Jason S. Lacey does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

##### **B. Non Investment-Related Activities**

Jason S. Lacey is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

#### **Item 5 Additional Compensation**

Jason S. Lacey does not receive any economic benefit from a non-advisory client for the provision of advisory services.

#### **Item 6 Supervision**

**Supervisor:** Patrick N. Sommerfield, Jr.

**Title:** President, CIO, CCO

**Phone Number:** 1-262-377-0484

Patrick N. Sommerfield, Jr. serves as the Chief Investment Officer for PJS Investment Management and is responsible for supervision of Jason S. Lacey's investment advisory activities. In addition, the PJS Investment Management Investment Committee is responsible for monitoring investments recommended to clients. The committee membership is comprised of PJS portfolio managers and PJS's primary trader. The committee is chaired and organized by Mr. Sommerfield.

## Item 2 Educational Background and Business Experience

**Full Legal Name:** Scott M. Conger      **Born:** 1968

### **Education:**

- Concordia University Wisconsin; MBA, Finance; 2003
- University of Wisconsin-Milwaukee; BBA, Accounting; 1991

### **Business Experience:**

- P.J. Schmidt Investment Management, Inc.; Portfolio Manager/ Financial Planner; from 5/2018 to Present
- BMO Harris Bank; Vice President and Senior Manager – Corporate Treasury; from 3/2016 to 5/2018
- Park Place Capital Management; Investment Consultant; from 10/2015 to 2/2016
- Pennant Management, Inc.; Senior Vice President and Chief Compliance Officer; from 4/2011 to 4/2015

### **Designations:**

Scott M. Conger has earned the following designation(s) and is in good standing with the granting authority:

- Certified Investment Management Analyst® (CIMA®); April 2013

The CIMA certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; complete an in-person or online executive education program through a Registered Education Provider; pass an online Certification Examination; Pass a second background check; and have three years of financial services experience at the time of certification.

CIMA certificants must adhere to Investments & Wealth Institute's Code of Professional Responsibility, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

- Accredited Asset Management Specialist<sup>SM</sup> (AAMS®); May 2012

Individuals who hold the AAMS® designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. The



program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

### **Item 3 Disciplinary Information**

Scott M. Conger has no reportable disciplinary history.

### **Item 4 Other Business Activities**

#### **A. Investment-Related Activities**

1. Scott M. Conger is not engaged in any other investment-related activities.
2. Scott M. Conger does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

#### **B. Non Investment-Related Activities**

Scott M. Conger is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

### **Item 5 Additional Compensation**

Scott M. Conger does not receive any economic benefit from a non-advisory client for the provision of advisory services.

### **Item 6 Supervision**

**Supervisor:** Patrick N. Sommerfield, Jr.

**Title:** President, CIO, CCO

**Phone Number:** 1-262-377-0484

Patrick N. Sommerfield, Jr. serves as the Chief Investment Officer for PJS Investment Management and is responsible for supervision of Scott M. Conger's investment advisory activities. In addition, the PJS Investment Management Investment Committee is responsible for monitoring investments recommended to clients. The committee membership is comprised of PJS portfolio managers and PJS's primary trader. The committee is chaired and organized by Mr. Sommerfield.