



# RED TORCH C A P I T A L

Red Torch Capital LLC  
Firm Brochure: Form ADV Part 2A

February 2022

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This brochure provides information about the qualifications and business practices of Red Torch Capital LLC (“RTC”) or the “Firm”. If you have any questions about the contents of this brochure, please contact us directly. 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. RTC is a registered investment adviser. Registration does not imply any level of skill or training.

Additional information about RTC is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## **Item 2: Material Changes**

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This section will reflect the annual update of any material changes that occurred since previous delivery of our Firm's brochure.

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## **Item 4: Advisory Business**

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### **A. Description of the Advisor Firm**

RTC is a Virginia Limited Liability Company established in 2021. Mark H. O'Shea is the principal owner and managing partner.

Clients should note that RTC maintains a Business Continuity Plan. In the event of a significant business disruption that impedes regular operations, RTC would enact this plan and notify clients via electronic mail of this decision. For more information, prospective and current clients should reach out to us directly.

### **B. Types of Advisory Services**

RTC provides investment advisory services (also known as investment management services) to clients primarily through separately managed accounts. Our investment process is rooted in value investment principles and involves using quantitative methods to analyze historical market data and to extrapolate trends. The Firm employs screeners and proprietary algorithms to find new investment opportunities and exclusively invests in securities it deems to be undervalued. We look for economic trends that the market has not yet priced in or fully considered. The Firm does not provide financial planning services and does not advise in the selection of other investment advisers.

### **C. Client Tailored Services and Client Imposed Restrictions**

Given the different risk tolerances among investors, investment advisory services may be customized to the individual needs to clients. However, investors should consider that limitations may still apply; for instance, RTC exclusively invests in equity securities.

### **D. Wrap Fee Programs**

RTC does not participate in any wrap fee programs.

### **E. Assets Under Management**

As of February 2022, RTC formally has no assets under management because we have not finished the investment adviser registration process. As a result, the company does not currently manage any accounts on a discretionary or non-discretionary basis.



## Item 5: Fees and Composition

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### A. Fee Schedule

RTC offers discretionary direct asset management services to advisory clients. For this service, RTC assesses a fee based on assets under management to manage our clients' assets. In some cases, fees are negotiable or subject to discounts. For clients with \$1 million or less in assets under management by the adviser, this fee will be 1.5% of assets. Clients with more than this amount under management may elect for their entire account to be charged at either this 1.5% rate or at a 0.5% rate with a Performance Allocation. Our Performance Allocation is described in more detail in Item 6. Our fees are summarized according to the following schedule:

Total Assets Under Management	Annualized Fee
≤ \$1,000,000	1.5%
\$1,000,001+	0.5% (with Performance Allocation) or 1.5%

### B. Payment of Fees

Asset-based investment advisory fees are paid in arrears and deducted directly from clients' assets on a quarterly basis with the client's written authorization. For any billing period that is less than one quarter, clients will only be billed a prorated amount based on the number of trading days that have passed. The fee is based on the total market value of the assets in each account at the close of business on the last business day of the preceding quarter. Subject to negotiation, clients may choose to receive a bill instead of direct deduction. Each time a fee is deducted from the client account, RTC will send the qualified custodian and the client a statement itemizing the fee. Itemization includes the formula used to calculate the fee, the assets under management the fee is based on, and the period covered by the fee. Clients should understand the custodian will not be checking the accuracy of the fee.

### C. Client Responsibility for Third Party Fees

In connection with advisory services, clients may pay custodian, brokerage, and transaction fees. These fees are separate from those charged by RTC. The Firm is not affiliated with any broker or custodian and does not receive, directly or indirectly, any of the third-party fees charged to you. Please see Item 12 for a discussion on RTC's brokerage practices.

### D. Outside Compensation for Sale of Securities to Clients

Clients may not pay fees in advance. As previously stated, if an advisory contract is terminated before the end of the billing period, the client will be charged a prorated amount based on the number of trading days that have passed since the previous billing date. Neither RTC nor its supervised persons accept compensation for the sale of securities or other investment products.



## Item 6: Performance-Based Fees and Side-By-Side Management

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RTC may charge performance-based fees in the form of Performance Allocations. Only clients who are considered Qualified Clients, defined in Item 7, can be charged a performance fee.

RTC receives a Performance Allocation in the amount equal to 15% of net annual profits. However, the Firm only charges a Performance Allocation when these annual profits exceed a soft 5% “Hurdle Rate”. Profit is calculated by the amount increase (whether realized or unrealized), if any, in the net market value of the account in the preceding year, after deduction of all related expenses and commissions paid, including transactional costs (i.e., brokerage and custodial fees). The Performance Allocation is calculated with respect to each investor’s capital account and is assessed and deducted from each investor’s capital account at the end of each calendar year.

Where applicable, the Performance Allocation is withdrawn directly from client accounts at the end of each calendar year, with the client’s written authorization. However, clients may also choose to pay Performance Allocations separately, without being withdrawn directly from the account. Performance Allocations may be made at any time, in the sole discretion of RTC, for a client who makes a partial or complete withdrawal.

Receiving performance-based compensation may create a conflict of interest. Specifically, RTC may have an incentive to allocate trades or direct the best ideas to accounts who elect a Performance Allocation fee structure because RTC may receive higher compensation from these accounts than from non-qualified clients who elect a fixed-asset management fee structure. To address this potential conflict of interest, RTC has implemented trading policies and procedures to ensure that all clients receive fair and equal treatment. RTC’s procedures seek to ensure that investment opportunities are allocated equally among clients, regardless of fee structure.



## Item 7: Types of Clients

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RTC primarily advises retail investors, high net worth individuals, and Qualified Clients (defined below), but may also provide services to trusts, estates, investment companies, pension plans, or charitable organizations. There are no requirements for opening or maintaining an account, including minimum account size requirements.

In general, a “Qualified Client” is:

- (1) A natural person or company who, at the time of entering into an advisory contract, has at least \$1,000,000 under management by the Firm;
- (2) A natural person or company who the Firm reasonably believes at the time of entering into the contract:
  - a. Has a net worth of jointly with his or her spouse exceeding \$2,200,000, excluding the value of the client’s primary residence; or
  - b. Is a qualified purchaser as defined in the Investment Company Act of 1940; or
- (3) A natural person who at the time of entering into the contract is:
  - a. An executive officer or person serving in a similar capacity of the Firm; or
  - b. An employee of the Firm (other than an employee performing solely clerical, secretarial, or administrative functions), who, in connection with regular functions or duties, participates in the investment activities of RTC, provided that such employee has been performing such functions and duties for or on behalf of the Firm, or substantially similar functions or duties for or on behalf of another company for at least 12 months.



## Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss

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### A. Methods of Analysis

RTC's investment philosophy is based on fundamental economic and psychological principles.

We are long-term investors, generally holding investments for at least a year. We attempt to buy shares in companies that will offer above-average returns for a period. Though fundamentals are central to our strategy, short-term price fluctuations or other market events may affect sales and purchases.

RTC may employ a bottom-up process built on fundamental research to determine whether a company is undervalued. Analytical methods involve evaluating a security using financial data such as company revenues, earnings, profit margins, leverage, and valuation metrics, to determine underlying value and potential growth.

### B. Investment Strategies

As fundamental investors, our primary goal at RTC is long-term capital appreciation. We seek to compound capital at above-average returns. RTC invests across the market cap spectrum, seeking opportunities to purchase high-quality businesses at discounted valuations.

RTC aims to hold approximately 5-12 core positions in each client portfolio as part of our research-intensive and concentrated strategy. Additionally, portfolios may hold large cash positions because we are careful in selecting investments, only purchasing securities when we expect to hold for at least a year.

Our portfolio strategies primarily focus on investments in domestic common stocks but may extend to preferred stocks.

### C. Risks of Specific Securities

At RTC, we are also contrarian investors. We believe that high optimism can create more risk by elevating expectations and thereby limiting the potential for investment returns. As a result, we generally avoid purchasing stocks with grand expectations, unless we believe the market has not yet priced in some portion of its intrinsic value. We prefer to invest in companies where we believe our view is differentiated from the market consensus, thus allowing for higher potential returns. We continuously monitor our portfolio companies to ensure that their fundamental strength is intact. Therefore, we are willing to hold onto our investments even through periods of high volatility if we determine that the company's fundamental strength will persist. We believe our risk is mitigated by our preference for purchasing companies with economic moats, growth potential, and strong value creation ability.



Clients should understand that there is a material risk of loss using any investment strategy. The investments RTC makes are not guaranteed or insured by the FDIC or any other government agency. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or strategy will be profitable or equal to any specific performance levels. Past performance is not indicative of future results.

The value of investments may fluctuate in response to specific situations for each company, industry conditions, and the generally economic environments. RTC's methods of analysis do not present any significant or unusual risks. To perform an accurate market analysis, we must have access to current market information. An accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear. The following are specific risks associated with our investment strategy:

#### ***General Economic and Market Conditions***

General economic and market conditions may impact our investment strategy, as it may cause asset prices to fluctuate or trend in a certain direction. Factors include interest rates, inflation rates, economic uncertainty, changes to accounting standards, changes in laws (especially taxation of investments), credit availability, credit defaults, currency exchange controls, and geopolitical issues. General economic and market conditions may impact our investment strategy, as it may cause asset prices to fluctuate or trend in a certain direction.

#### ***Diversification and Concentration***

RTC may construct portfolios that are concentrated in a limited number of investments for clients. Concentration may extend to similarities in industry, strategy, sector, or geographic region. As a result, clients' risk may increase, and their portfolios may see higher volatility.

#### ***Long-Term Strategy***

Longer-term investment strategies require a longer investment period to allow for the strategy to potentially develop. The value of the portfolio may fluctuate, as it may take years for trends to develop.

#### ***Undervalued Securities***

Investing in undervalued securities is a difficult task. As part of this strategy, RTC may purchase companies that offer the opportunity for above-average returns because they bear higher risk. Specifically, the market assigns a lower valuation to these companies because they have more financial or competitive risk. Purchasing stock in these companies creates the risk that the market may never recognize what RTC sees as the true value of the security.

#### ***Equity Securities***

RTC primarily invests in equity securities. The value of these financial interests may vary with the equity markets and with the performance of the issuer. Clients may incur losses if the financial markets or the underlying company's performance diverges from our expectations.



### ***Fundamental Analysis***

RTC uses data to analyze a company's fundamental strength. This data may not be accurate and, even if correct, our interpretations of the data may be flawed. Furthermore, other market participants may use the same data and analyze it using similar methods, effectively reducing the potential for our Firm to make investment decisions on behalf of our clients that are differentiated and more likely to result in outsized returns.

### ***Investment and Research Process***

Our investment process involves analyzing complex business, financial, accounting, tax, legal, political, and economic issues. RTC will conduct research it believes to be relevant to the specific investment opportunity to an extent that it deems to be appropriate. When making an investment decision, RTC will rely only on the information that is reasonably available. Our process is subject to the risk that our research may not reveal matters that could have a significant impact on the investment.

### ***Systems and Operational Risks***

RTC relies on third-party systems for some functions relevant to our business operations. We may or may not be fully able to verify the reliability of these parties. As a result, we are subject to the risk that failures in third-party systems may disrupt our normal business operations. These failures may result in financial loss, liability to third parties, regulatory intervention, or reputational damage for RTC and its clients.

### ***Cybersecurity Risk***

RTC manages large quantities of data, including client information, through electronic means. Our service providers may also handle this data to support our business operations. Accordingly, RTC is subject to the risk that RTC or a related third-party may suffer a data breach and client data may be compromised. Although RTC has procedures and systems in place that we believe can protect client information and data losses, these measures cannot guarantee security. Our service providers are subject to the same risk. If these providers do not adopt reasonable security measures, they may be more likely to experience similar data losses or breaches.

### ***Legal and Regulatory Environment***

Additional regulations imposed on investment advisers and their activity may require RTC to alter its investment strategy, impose additional costs, or materially alter its current operational structure. Clients may suffer losses as a result or experience lower returns on investment.



## **Item 9: Disciplinary Information**

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### **A. Criminal or Civil Actions**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of RTC or the integrity of RTC's management.

Neither RTC nor its employees have had any criminal or civil actions brought against them.

### **B. Administrative Proceedings**

Neither RTC nor its employees have had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory, or any foreign regulatory authority.

### **C. Self-Regulatory Organization Proceedings**

Neither RTC nor its employees have had any proceedings before a self-regulatory organization.



## **Item 10: Other Financial Industry Activities and Affiliations**

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### **A. Broker/Dealer or Representative Registration**

Registered investment advisers are required to disclose all material facts regarding any pending registrations or affiliations that would be material to your evaluation of RTC of the integrity of RTC's management.

Neither RTC nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither RTC nor its representatives are registered as, or have pending applications to become, either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of these entities.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest**

RTC notes that Mark H. O'Shea has a close personal relationship to Kevin P. O'Shea, Chief Financial Officer of AvalonBay Communities, Inc. (NYSE: AVB) and Independent Trustee of Urban Edge Properties (NYSE: UE). Although Kevin P. O'Shea does not have any control position in RTC, to mitigate this potential conflict of interest, RTC does not trade securities that are issued by AvalonBay Communities or Urban Edge Properties.

### **D. Selection of Other Advisers or Managers**

RTC and its management do not recommend or select other investment advisers for their clients.

## Item 11: Code of Ethics

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### A. Code of Ethics

RTC has a fiduciary obligation to solely act in a manner that serves the interests of clients. At RTC, we believe that to properly address clients' financial needs, we must prioritize our clients' well-being through honest and fair business practices. To help our company stay aligned with this mission, RTC has adopted a Code of Ethics that describes our fiduciary duty to our clients. Our Code of Ethics mandates that all owners and employees of the Firm comply with all applicable federal and state securities laws. The provisions within our Code of Ethics cover topics that include—but are not limited to—improper personal trading, identifying conflicts of interest, excessive trading, recordkeeping, acceptance of gifts, and oversight. All prospective and current clients have a right to see our Code of Ethics at any time. For a copy of this document, please contact us directly.

### B. Recommendations Involving Material Financial Interests

RTC and its related persons have no material financial interests in securities that we recommend or transact in clients.

### C. Investing Personal Money in the Same Securities as Clients

RTC believes in investing alongside its clients. For this reason, RTC's managing partner, Mark H. O'Shea, participates in the same investment strategies utilized by RTC for our clients and has a substantial portion of his net worth invested in the same portfolios as clients. This structure will help to keep the Firm's interests, and those of its clients, well-aligned.

### D. Trading Securities Around the Same Time as Clients' Trades

RTC's trading platform allows individual accounts (but is under no obligation) to trade in an aggregate trading program. In aggregate trading, RTC may transact the same securities at the same time for many or all our accounts. Clients should note that owners of the firm may be invested with the Firm and therefore may trade alongside clients. This practice may present a conflict of interest, so RTC has trading policies in place to mitigate this risk. If more than one price is paid for securities in an aggregated transaction, each client involved will typically receive the average price paid for securities in the same aggregate transaction on that day. If the brokerage is unable to fill an aggregated transaction completely, but receives a partial fill of the aggregated transaction, the brokerage will normally allocate the partially filled transaction to clients based on an equitable pro rata basis.

## Item 12: Brokerage Practices

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### A. Factors Used to Select Custodians

When seeking a broker-dealer/custodian to recommend to clients, RTC will evaluate such companies primarily by assessing their ability to deliver the most favorable execution of securities transactions for clients under the circumstances. Clients may or may not pay the lowest commission or commission equivalent, as RTC may consider other factors, including—but not limited to—market expertise and research access. Clients should note that RTC will never charge a premium or commission on transactions beyond those imposed by the broker-dealer/custodian. In general, RTC requires clients to use Interactive Brokers LLC.

#### *Research and Other Soft Dollar Benefits*

Although RTC does not formally engage in soft dollar programs, in which “soft dollars” are used to pay for third party services, RTC may receive research, data, products, or other services from broker-dealers/custodians in connection with client securities transactions (“soft dollar benefits”). All client accounts generally benefit from this arrangement. However, these research benefits and services do not come at any extra cost to RTC or its clients. Client commissions are not used to purchase these items and there is no special consideration given by RTC to any broker-dealer/custodian. These “soft dollar benefits” are no different than those offered by any other institutional investment manager and have no relationship to client accounts managed.

#### *Brokerage for Client Referrals*

RTC receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### *Clients Directing Which Broker-Dealer/Custodian to Use*

RTC will generally require clients to use a specific broker. Not all advisers require clients to use a particular broker/dealer.

### B. Aggregating Trading for Multiple Client Accounts

When RTC transacts securities for more than one client, it may (but would be under no obligation to) aggregate securities in a single transaction for multiple clients in the interest of lower prices or commissions or to obtain more efficient execution. In that situation, all clients would be rolled up in an aggregate transaction and trades will be subject to review periodically to ensure fairness.



## **Item 13: Review of Accounts**

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### **A. Frequency and Nature of Periodic Reviews**

All client accounts subscribed to RTC's advisory services are reviewed at least annually by Mark H. O'Shea, the Firm's managing partner, regarding clients' respective investment policies and risk tolerance levels. All accounts at RTC are assigned to this reviewer.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic, or political events, or by changes in clients' financial situations, including retirement, termination of employment, physical move, or inheritance.

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client of RTC's advisory services provided on an ongoing basis will receive a quarterly report from their custodian detailing the client's account, including assets held, asset value, and calculation of fees. RTC will also send each client an electronic quarterly statement itemizing the management fee, as described in Item 5.





## **Item 14: Client Referrals and Other Compensation**

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### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

RTC does not accept compensation from any source for referrals or for the recommendation of products to clients. This includes economic benefits such as sales awards, prizes, or soft dollars. The securities and custodial services we recommend are based solely on fundamental security analysis, market expectations, and our evaluation of their suitability in meeting clients' needs.

### **B. Compensation to Non-Advisory Personnel for Client Referrals**

RTC may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to the Firm. Advisory fees from clients referred to us by Solicitors are not increased because of any referral. When relevant, cash payments for client solicitations will be structured to comply fully with the requirements of Rule 206(4)-3 under the Advisors Act.

As a general practice, whenever RTC engages such companies and pays a referral fee, it requires the Solicitor to provide the prospective client with a copy of this document (Form Brochure & Individual Disclosure Brochure) and a separate disclosure statement that includes the following information:

- (1) The Solicitor's name and relationship with the Firm;
- (2) The fact that the Solicitor is being paid a referral fee;
- (3) The amount of the fee; and
- (4) Whether the fee paid to RTC by the client will be increased above its normal fees to compensate the Solicitor.



## Item 15: Custody

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RTC has authority to debit management fees directly from client accounts. For this reason, we have assumed a “limited” custody of client assets as defined by SEC Rule 206(4)-2 (Custody of Funds or Securities of Clients by Investment Advisers) under the Investment Advisers Act of 1940. RTC receives duplicates (via mail or electronically) of the account statements sent to clients by custodian. Clients should carefully review statements from their custodian and carefully compare those against the quarterly statements RTC sends itemizing management fees. RTC has access to information about positions and transactions through our agreement with the custodian. RTC transmits instructions and forwards account applications or other communications to the custodian on the client’s behalf. Deposits are made by checks payable to the custodian or electronic transfers from other institutions.



## Item 16: Investment Discretion

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RTC offers clients discretionary investment advisory services. The Discretionary Investment Advisory Agreement established with all clients sets forth the discretionary authority for trading. Clients grant RTC authority to initiate trades at the outset of the engagement in accordance with the terms and conditions stated in our investment advisory agreement (contract) and the client's agreement with the custodian. Under the terms of a Discretionary agreement, RTC is authorized to choose the securities and amounts that will be brought or sold without the client's prior express approval.



## **Item 17: Voting Client Securities**

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As a rule, RTC generally does not vote proxies on behalf of its advisory clients. Clients receive their proxies and other solicitations directly from their custodian. If clients have questions concerning proxies, they may contact us directly.



## **Item 18: Financial Information**

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### **A. Balance Sheet**

RTC neither requires nor solicits prepayments of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither RTC nor its management have any financial condition that is likely to reasonably impair RTC's ability to meet contractual commitments to clients.

### **C. Petitions in the Previous Ten Years**

RTC has not been the subject of a bankruptcy petition in the last ten years.



## **Item 19: Requirements for State-Registered Advisers**

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### **A. Principal Executive Officers**

Mark H. O'Shea is the principal owner and managing director of RTC. His formal education and business background is described in Part 2B of this Form ADV. For more information, please refer to that document or contact us directly.

### **B. Other Business Activities**

RTC is not engaged in any business activities other than providing investment advice. However, its management persons may engage in other activities at certain times. Please see our Individual Disclosure Brochure for further information or contact us directly.

### **C. Other Fees**

Neither RTC nor its management persons are compensated for advisory services that are not listed in Item 5 or Item 6 of this Brochure.

### **D. Disciplinary Information**

Neither RTC nor its management persons have been subject to any disciplinary information, including arbitration claims or proceedings undertaken by civil, self-regulatory, or administrative authorities.

### **E. Additional Material Relationships**

Neither RTC nor its management persons have any material relationships or arrangements with any issuer of securities that is not listed in Item 10.C of this Brochure.



# RED TORCH C A P I T A L

Mark H. O'Shea

Red Torch Capital LLC  
Individual Disclosure Brochure: Form ADV Part 2B

February 2022

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This Individual Disclosure Brochure provides information about Mark H. O'Shea that supplements the Red Torch Capital LLC Client Brochure. You should have received a copy of that Brochure. Please contact Mark H. O'Shea if you did not receive RTC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Mark H. O'Shea is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

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Mark H. O'Shea, APMA®  
Year of Birth: 2001

### *Formal Education*

- University of Chicago, B.A. Candidate in Economics
- Sidwell Friends School

### *Business Background*

- Summer Investment Banking Analyst, Capstone Partners. Richmond, VA
- Private Equity Analyst, Lionchase North America. Washington, D.C.
- Summer Analyst, Livingston Capital Ventures. New York, NY
- Summer Analyst, Community Power Group, Bethesda MD

### *Licenses*

- NASD Series 65 (2020)

### *Professional Designations*

- APMA® (Accredited Portfolio Management Adviser)
  - Issued by: College for Financial Planning
  - No prerequisites/experience required
  - Educational requirements:
    - Two-part self-study course (requires 100-150 hours)
      - 11-module course focusing on program concepts
      - Online, instructor-led graduate course involving direct application of program topics
  - Examination type: Final designation exam (online and timed)
  - Continuing education: 16 hours every two years





### **Item 3: Disciplinary Information**

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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 this Item.



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

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Mark H. O'Shea is not currently engaged in any other business activities but may soon engage in internships, insight programs, or work at other financial service companies. Furthermore, as a current undergraduate at the University of Chicago, he does not solely focus on working for RTC.



## **Item 5: Additional Compensation**

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No individuals or companies who are not a client of RTC provide any economic benefit to RTC for rendering investment advisory services. RTC has no information to disclose under this item.



## **Item 6: Supervision**

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As the Chief Compliance Officer of RTC, Mark H. O'Shea supervises all activities of the Firm. Mark H. O'Shea's contact information is on the cover page of this disclosure document. Mark H. O'Shea adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's Code of Ethics and compliance manual.



## **Item 7: Requirements for State-Registered Advisers**

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Investment adviser representatives registered with one or more state securities authorities must disclose all material facts pertaining to legal violations or bankruptcy petitions. Mark H. O'Shea has not been the subject of any arbitration claims, self-regulatory or administrative proceedings, or bankruptcy petitions.