

# Form ADV Part 2A: Firm Brochure

## Item 1 – Cover Page



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## Revalue, LLC

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**For more information, please contact Angela Barbash**

This Firm Brochure, also known as Form ADV Part 2A, provides information about the qualifications and business practices of Revalue, LLC. (“Revalue”), an investment management firm. If you have any questions about the contents of this Brochure, please contact us at (888) 642-2728 or [inquire@revalueinvesting.com](mailto:inquire@revalueinvesting.com).

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. We are a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training.

Additional information about Revalue is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Revalue is 165499.

*Thank you for your consideration and the opportunity to be of service.*

## Item 2 – Material Changes

This amendment, filed 12/1/15, contains an update to our subscription packages in Item 4 – Advisory Business. In summary, we are now offering a new subscription package called “Revaluation”.

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As used in this brochure, the words “we,” “our” and “us” refer to Revalue, Inc. and the words “you,” “your” and “client” refer to you as either a client or prospective client of our firm. Also, you may see the term investment advisor representative throughout this brochure. As used in this brochure, our investment advisor representatives are our firm’s officers, employees, and all individuals providing investment advice on behalf of our firm.

## **Item 4 – Advisory Business**

### **Our Owners and Principals**

Revalue has been providing investment management and financial planning services to our clients since 2013. In 2014 Revalue converted to a Michigan limited liability company. Angela Barbash, Pavan Muzumdar, and Eric Davis are the principals and managers of the firm. Reconsider Michigan, LLC, a company controlled by Angela Barbash and Pieris Capital, LLC a company controlled by Pavan Muzumdar each own 40% of the membership interest in the firm. Eric Davis owns the remaining 20% of the membership in the firm. More information on the owners and their investment advisory background is available in the Brochure Supplement at the end of this Firm Brochure.

### **Our Advisory Services**

Revalue provides its clients with discretionary investment management, financial planning services, miscellaneous consulting services, and subscription-based service packages. Investment management services encompass a wide range of investment objectives, from conservative to aggressive, which gives the client and the advisor the flexibility to design a custom program and asset allocation that meets the client's specific investment needs.

### **Investment Management Services**

If you engage us to provide you with investment management services, we provide continuous investment advice to you based upon your individual needs and circumstances. After signing an investment management agreement with us, we schedule an initial meeting to gather information from you regarding your financial situation, investment goals and objectives, risk tolerance, etc. The information you provide to us is used to develop an Investment Policy Statement (IPS) which is tailored to your specific situation, goals, objectives, return requirements, and risk tolerance. In addition to this, the IPS takes into consideration specific constraints such as liquidity needs, time horizon, regulatory and legal requirements, and tax considerations of which you make us aware. The IPS serves as the strategic guiding document for planning and implementing investment recommendations and asset allocation.

As described in further detail in “Item 16 – Investment Discretion” beginning on page 10, we manage your accounts on a discretionary basis, which means that we determine the securi-

ties to buy or sell for your account without obtaining your specific consent for each transaction. However, you may place reasonable restrictions, in writing, on our discretionary authority or place limitations on the types of investments for your account although if we deem your restrictions to be unreasonable, we will not enter into an investment management agreement with you or we will terminate the existing agreement with you.

You should notify us if your financial situation or investment objectives change or if you want to impose and/or modify any reasonable restrictions on the management of the accounts. We will remind you of this obligation on at least a quarterly basis.

### **Financial Planning Services**

Our firm offers financial planning services (called the 'Prosperity Plan') as a stand-alone offering separately from our other services. If you would like us to provide financial planning services, we will enter into an agreement with you setting forth the terms and conditions of our engagement, describing the scope of our services to be provided, and our fee. Generally, our financial planning services involve topics such as analysis of your current situation and needs, the development of a Prosperity Plan which includes the IPS as described earlier, discussions about risk management and estate planning, and recommendations that include a suggested asset allocation strategy given your risk tolerance, time horizon, investment objectives, and goals. Clients are not obligated to engage Revalue for investment management services after having received financial planning services.

We may recommend that you utilize various financial products to implement our recommendations and to obtain your financial goals. You are not obligated to follow our recommendations or to pursue the recommendations through our investment adviser representatives. You will be responsible for any fees associated with the services provided by other non-affiliated professionals.

### **Consulting Services**

In addition to Financial Planning and Investment Management we also offer general consulting services on an hourly basis. This may include special projects, analysis or advice on a specific investment or portfolio, serving on an investment committee, providing education such as in seminars, or other such advisory services. If you would like to engage us for consulting services, we will enter into an agreement with you setting forth the terms and conditions of our engagement, describing the scope of our services to be provided, and our fee.

### **Subscription Packages**

For those clients who would like to manage their own assets, but who would like to specific guidance, research, and educational services, our firm offers subscription-based service

packages. Packages do not include investment management services or investment recommendations specific to the subscriber's individual situation.

Services	PULSE	Revaluation	Empowerment Plan	Trusted Guidance Plan
<p><b>Knowledge Share Library</b> Articles, fact sheets, white papers, and more all centered around one thing - transparent education.</p>	Yes	Yes	Yes	Yes
<p><b>Exclusive Connection Events</b> Peer-to-peer learning events, meet-ups, and celebrations that keep our community of values-driven investors connected.</p>	Yes	Yes	Yes	Yes
<p><b>Revaluation™ Subscription</b> A unique publication issued quarterly that includes information about investments including mutual funds and other securities, local investment offerings, impact investments, guest articles, answers to questions to from investors, and much more.</p>	No	Yes	Yes	Yes
<p><b>Advisor Time</b> Client can use this time however you would like - for a quick question, a difficult financial decision you have to make, or help filling out paperwork and opening accounts at different firms. Meetings will be held via Skype or teleconference. If Client would like additional time, Advisor will provide services at its then hourly rates. Those rates will be provided to Client in writing in advance of the services.</p>	None	None	2 hours/Quarter	4 hours/Quarter

Services	PULSE	Revaluation	Empowerment Plan	Trusted Guidance Plan
<b>Prosperity Plan™</b> The perfect solution for those needing personalized advice - we'll provide analysis and feedback on your goals, budget, asset allocation, and education related to your specific situation	No	No	No	Yes

As of March 31, 2014 Revalue currently has approximately \$1,427,000 of discretionary assets under management.

## Item 5 – Fees and Compensation

### Investment Management Fees

Generally, our investment management fees are as follows:

<u>Assets</u>	<u>Annual Rate</u>
Amounts up to \$250,000	1.25%
\$250,001 to \$2,000,000	1.00%
\$2,000,001 to \$5,000,000	0.80%
\$5,000,001 to \$10,000,000	0.65%
Amounts over \$10,000,000	0.50%

**Minimum annual fee: \$1,200**

Investment management services are offered to existing clients on a case by case basis. We bill our fees quarterly, in advance, based on a percentage of the market value of the assets in a client's account at the end of each calendar quarter. We calculate our fees based on the market value of the account on the closing of the last trading day of the previous quarter, as reported by the account custodian. For new accounts, we prorate the fee based on the number of days remaining in the quarter from the date that the assets become under our management. To calculate our fee we rely upon the valuations provided by the client's custodian for each billing period. If your investment agreement is terminated prior to the end of the quarter, we promptly refund your fees for the period from the termination date to the end of the quarter.

Additions to and withdrawals from an account in excess of twenty-five percent (25%) of the fair market value on the day of the capital flow will result in an adjustment to the investment

management fee prorated based upon the portion of the calendar quarter in which Revalue provided services.

Investment advisory fees are assessed on an hourly basis, rather than an assets under management basis. At the end of each quarter we calculate our fees based on the actual number of hours spent doing operational tasks related to your investment management agreement. Tasks may include placing trades, doing research on specific offerings of interest to you, filling out and filing paperwork on your behalf, interfacing with financial firms with you, and other operational tasks related to the management and allocation of your funds. If your investment agreement is terminated prior to the end of the quarter, we will issue a final invoice for charges incurred throughout the quarter up to the termination date. Investment management hourly fees are in addition to the subscription package fees that you may incur.

Our billing rates are as follows:

Principals	\$250.00 per hour
Analyst	\$100.00 per hour
Administrative	\$45.00 per hour

### **Financial Planning Fees**

Financial planning services are provided for a flat fee of \$1,200. A \$600 deposit is due when we are engaged and the remaining \$600 is due upon delivery of the financial plan. Payment is due immediately upon the receipt of our invoice.

Generally, we will complete the initial financial plan within three months of you signing our financial planning agreement with us. In no event will the completion of the initial plan be longer than six (6) months from when we are engaged. Fees charged for financial planning services are separate from fees charged for other services provided by Revalue.

### **Consulting Services Fees**

Consulting services are offered for a fixed or hourly fee as negotiated with the client on a case-by-case basis. Payment of fee is due upon receipt of invoice.

For fixed fee arrangements, the client will pay the agreed upon retainer and upon completion of the service will pay the remaining agreed upon fee. Prepayment of more than \$600 in fees more than six (6) months in advance of service is not allowed.

Hourly fees are calculated based on the time spent on the agreed upon service multiplied by the billing rates of the professionals involved in providing the services. Upon execution of our Consulting Agreement, the client will pay a retainer which will be applied to the first



invoice. Thereafter, our fees are billed monthly, in arrears, for actual time spent by professionals providing the services.

Our billing rates are as follows:

Principals	\$250.00 per hour
Analyst	\$100.00 per hour
Administrative	\$45.00 per hour

### **Subscription Packages**

We offer three subscription plans. The Community Member Plan is free. The Educator Plan is \$125 per year. The Empowerment Plan is \$300 per year. The Trusted Guidance Plan is billed quarterly at a rate of \$450 per quarter. Subscribers can cancel their subscription at any time. If a Trusted Guidance subscriber cancels their subscription in the middle of the quarter, Revalue will refund a pro rata portion of the fees from the date of termination to the end of the quarter.

### **Additional Information on Fees and Services**

We may change our fees, billing rates, or the provisions of our agreement at any time. Any changes will only become effective after 30-days prior written notice unless you terminate our agreement.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that you will incur. You may incur certain charges imposed by custodians, brokers, third party investments and other third parties. We do not receive any compensation from these fees or commissions.

### **Termination of Agreement**

Either of us may terminate the investment management agreement at any time by providing the other party with written notice. Termination of our agreement shall not affect liabilities or obligations incurred from transactions initiated under our agreement prior to the termination date, such as the purchase of investments by us for your account. You are responsible for any cost incurred in transferring assets from your account to a different account and any management fees accrued and unpaid at the time of termination. After the termination date, we shall have no further duties or obligations to you under our agreement.

The financial planning and consulting services agreement will terminate upon completion of the services. The agreement may be terminated early by the client or Revalue at any time by giving written notice to the other party. For financial planning clients, the fee will be prorated based upon the amount of work performed by Revalue to the date of termination. If the fees are less than \$600, Revalue will promptly refund the difference. If the fees are greater than

\$600, the client will promptly pay the difference to Revalue. In the event of termination prior to completion of Revalue's consulting services, we will bill the client based on hours expended or the portion of the project completed.

If the client terminates after Revalue has provided all agreed upon services but prior to the time for which payment is due, then all fees due under the agreement will be immediately due. The client will be obligated to pay for all services rendered prior to the date of termination. After the termination date, Revalue will have no further duties or obligations to the client under the agreement.

### **Direct Billing to Your Custodian**

With your authorization, we will directly debit investment management fees from your accounts or bill you for our fees. Generally, our clients authorize us under the investment management agreement to deduct our fees directly from their account. If you provide us such authorization, at the same time we submit our request for payment to your custodian, you will be sent a notice from us, in writing, stating the exact amount of the withdrawal and the specific manner or basis on which we calculated our fee. The notice will also advise you that you have an opportunity to object to the invoiced amount and how to do so. The custodian's periodic statements will show each fee deduction from your account. You may withdraw this authorization for direct billing of these fees at any time by notifying us or your custodian in writing. Fees paid directly by check are due upon receipt of the fee invoice. However, if we do not receive payment within 30 days after the date of invoice, you will agree to authorize your custodian to pay our fee invoice promptly by debiting your account.

### **Item 6 – Performance-Based Fees**

Revalue does not charge performance based fees (fees based on a share of capital gains or capital appreciation of the client's assets).

### **Item 7 – Types of Clients**

Revalue provides investment management services to individuals, high net worth individuals, family limited partnerships, corporations, trusts, estates, charitable institutions, foundations, and endowments.

Our firm does not require a minimum account balance for our investment management services. We reserve the right to decline services to a prospective client for any non-discriminatory reason.

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

### **Methods of Analysis**

Revalue utilizes a fundamental, value-oriented approach in the selection of assets. Our method comprises proprietary quantitative and qualitative analysis to identify assets that in our opinion are trading at a fair value to their intrinsic value relative to the expected return. Intrinsic value is an assessment of value that is derived from our proprietary analysis. Our qualitative analysis includes an assessment of internal factors such as the governance, management team structure, internal controls, risk factors, etc.

Additionally, our analysis methodology takes into account the impact of external factors such as the economic and business cycle, the macro-economic environment and how it is likely to evolve over the next few months to several years out. This involves the study of both international and domestic issues including currency dynamics, inflation, interest rates, trade policies, monetary policies and fiscal policies.

### **Investment Strategies**

Revalue provides an ongoing active management of client assets to seek returns at reduced risk by focusing on a concentrated portfolio comprising a small number of carefully selected and monitored individual stocks and bonds. We believe that individual investor's objectives and risk-tolerance can be met by suitably allocating the asset base to a portfolio comprising cash and cash equivalents, equities, carefully selected fixed income securities, and other suitable asset classes.

Rather than focusing on out-performing the market, our objective is to construct and maintain a portfolio that is designed to generate consistent returns based on client needs throughout a market cycle, in both positive and negative environments.

Where appropriate, we may recommend other asset classes such as exchange traded funds, exchange traded notes, short-term marketable securities, other fixed income products, debt and equity investments in closely-held companies, or low-cost or indexed mutual funds.

### **Risk of Investment Loss**

We offer advice about a wide variety of investment types, including individual stocks, mutual funds, exchange traded products, fixed income products and investments in closely-held companies, each having different types and levels of risk. We will discuss these risks with you when determining the investment objectives that will guide our investment advice for your account. We will explain and answer any questions you have about these kinds of investments.

Past performance is not a guarantee of future returns. In today's volatile markets, investors need to understand that all financial holdings carry risk at some level regardless of how

“safe” it is perceived to be. Investing in securities involves a risk of principal loss that you, as a client, should be prepared to bear.

Obtaining higher rates of return on investments typically entails accepting higher levels of risk. Investing in the debt or equity of closely held companies carries the added risk of liquidity in that these securities usually cannot be easily transferred or sold. Hence, even if these securities are highly valued, i.e. have generated returns on paper, those returns may not be easy to convert to realized gains.

We work with you to attempt to identify the balance of risks and rewards that is appropriate and comfortable for you. However, it is still your responsibility to ask questions if you do not understand fully the risks associated with any investment or investment strategy.

In addition, while we strive to render our best judgment on your behalf, many economic and market variables beyond our control can affect the performance of your investments and we cannot assure you that your investments will be profitable or assure you that no losses will occur in your investment portfolio.

### **Mutual Funds and Exchange-Traded Funds**

Mutual funds and exchange traded funds typically charge their shareholders various advisory fees and expenses associated with the establishment and operation of the funds. These fees generally include a management fee, shareholder servicing, other fund expenses, and sometimes a distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge. These separate fees and expenses are disclosed in each fund’s current prospectus, which is available from the fund or we can provide it to you upon request.

Consequently, for any type of fund investment, it is important for you to understand that you are directly and indirectly paying two levels of advisory fees and expenses: one layer of fees at the fund level and one layer of advisory fees and expenses to us. Generally speaking, most mutual funds may be purchased directly, without using our services and without incurring our advisory fees.

Most mutual funds offer several “classes” of their shares which may be purchased by different types of investors or investors with different investment objectives. These are also described in the mutual funds’ prospectuses. Depending on your investable assets, investment objectives, and time horizon, different classes may be more appropriate for your circumstances. We can discuss with you the available classes of mutual fund shares that may be available, the different purposes for which they may be purchased, and the differences in commissions and charges associated with each share class.

## Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Revalue or our management. Revalue has no legal or disciplinary events to disclose.

## Item 10 – Other Financial Industry Activities and Affiliations

As a registered investment advisor, we must disclose information regarding our business activities, other than giving investment advice, our other activities in the financial industry, and any arrangements with related persons that are material to you or our advisory business. We are also required to disclose if we receive cash or other economic benefits from a third-party in connection with advising you. We have no information applicable to disclose.

Neither Revalue nor its representatives have any material relationships to other businesses that would present a possible conflict of interest to this advisory business or its clients.

## Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

We have adopted a Code of Ethics (the “Code”) describing the standards of business conduct we expect all officers, employees, and advisory representatives to follow. The Code also describes certain reporting requirements with which particular individuals associated with or employed by us must comply. We will provide a copy of the Code at no charge to you upon request.

Our principals and investment advisor representatives may buy or sell investment products for our own personal account, also called a proprietary account, identical to those we recommend to clients. This may present a conflict of interest with you or our other clients. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. However, in accordance with our Code and to mitigate any conflict of interest, we periodically review the brokerage statements for all employees that conduct such trading for possible conflicts of interest.

Revalue’s clients or prospective clients may request a free copy of our **Code of Ethics** by calling (888) 642-2728 or [inquire@revalueinvesting.com](mailto:inquire@revalueinvesting.com).

## Item 12 – Brokerage Practices

### Directed Brokerage & Soft Dollars

Although we do not require you to use a specified broker-dealer, we plan to establish a brokerage relationship with a registered broker-dealer, for custodian and brokerage services. We will remain independently owned and operated and will not be affiliated with any recommended broker-dealer. Recommendations will be made solely to reduce our efforts in managing client assets and offer clients timely execution and low costs.

If a prospective client requests advice regarding the selection of a broker-dealer or custodian, we will provide information based upon its experience with respect to the choice to aid the client in his or her decision based solely upon the client's needs and objectives.

### **Soft Dollar Arrangements**

We have not and do not intend to enter into any contractual third-party soft-dollar arrangements, such as where we commit to place a specific level of brokerage with a specific firm in return for which the brokerage firm will pay for various research related products or services for us that are generally available for cash purchase.

### **Client Directed Brokerage**

You may direct us to utilize a specified broker-dealer, of your choosing, to effect transactions for or with your account, or our agreement with you may state a directed brokerage arrangement with a specified financial services firm. Subject to our duty of best execution, we may decline your request to direct brokerage if, in our sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

If you choose to direct your brokerage, you should understand that, in the case of such a directed brokerage arrangement:

- you will be solely responsible for negotiating the terms and arrangements on which those brokers and dealers are engaged, and we will have no responsibility for reviewing the fairness of those terms and arrangements;
- we will not seek better execution services or prices from other brokers and dealers in connection with transactions for your account;
- we will not be able to “batch” or “aggregate” transactions for your account with transactions for our other clients not subject to a similar such arrangement;
- we will not monitor the performance of or the services provided by the brokers and dealers so designated; and
- you may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

## **Item 13 – Review of Accounts**

World economic and market events are monitored on a continuous basis as are client portfolio values and returns.

Client investment accounts are reviewed at least quarterly but generally more often by the investment review committee. The investment review committee is instructed to review all client accounts with regards to their investment policies and risk tolerance levels.

Reviews may also be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, divorce or inheritance).

We are available via phone and e-mail to consult with you on an ongoing basis regarding your accounts. Quarterly or as-needed meetings are available to clients. Annual meetings are highly encouraged at a minimum. As described in Advisory Business above, it is your responsibility to inform us of any ongoing changes in your investment objectives and/or financial situation.

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

We do not provide compensation to any person or firm that refers clients to us. Revalue does not directly or indirectly provide compensation to any person who is not advisory personnel for client referrals.

### **Referrals from Brokers**

Revalue may receive referrals from other financial advisors, brokers, or banks when appropriate. We do not provide or accept compensation to or from the referring party, nor do we obligate ourselves to giving referrals to those advisors in return for referrals received.

## **Item 15 – Custody**

Third party custodians such as a broker-dealer, mutual fund company or bank will custody the client's accounts.

Clients receive account statements, at least quarterly, from their custodian(s). We urge you to carefully review such statements and compare such official custodial records to the quarterly performance reports or any other report that we may provide to you, as described in the "Item 13 – Review of Accounts" beginning on page 9. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

We generally receive discretionary authority in writing from clients at the outset of an advisory relationship in the investment management agreement. If you choose to do so, discretionary authority grants us the ability to determine, without obtaining your specific

consent, the securities to be bought or sold for your portfolio, the amount of securities to be bought or sold. As described in more detail in “Item 4 – Advisory Business” beginning on page 1, such discretion is to be exercised in a manner consistent with your stated investment objectives for the account and by considering the size of your account and your risk tolerance. When selecting securities and determining amounts, we observe any investment policies, limitations and restrictions you provide to us in writing. You may place limitations on our discretion in our agreement that we establish with you, and such limitations may be changed by you at any time.

Also, you may sign an agreement with your custodian, which generally includes a limited power of attorney granting us authority to direct and implement the investment and reinvestment of your assets within the account, but not direct the assets outside of the account.

### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, we will not be responsible for responding to proxies that are solicited with respect to annual or special meetings of shareholders of securities held in your account. Proxy solicitation materials will be forwarded to you for response and voting.

### **Item 18 – Financial Information**

Registered investment advisors are required in this Item to provide you with certain financial information or disclosures about its financial condition. Revalue does not require nor solicit prepayment of client fees, six months or more in advance and therefore does not need to include a balance sheet as part of this brochure as a state registered investment advisory firm.

Revalue has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

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

As described in further detail in our Part 2B of Form ADV, also called our Brochure Supplement, Angela Louise Barbash, Pavan Vidyadhar Muzumdar, and Eric Nathan Davis are investment advisor representatives.



## Angela Louise Barbash Form ADV Part 2B: Brochure Supplement

### Item 1 – Cover Page

This brochure supplement provides information about Angela Barbash that supplements the Revalue, Inc. brochure. You should have received a copy of that brochure. Please contact us at (888) 642-2728, if you did not receive Revalue's brochure or if you have any questions about the contents of this supplement.

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



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*Thank you for your consideration and the opportunity to be of service.*

## Item 2 – Educational Background and Business Experience

Name: Angela Louise Barbash, CEO/Founder

Year of birth: 1980

### Education:

Eastern Michigan University, 110 credits received from 2000-2010

- Major: Cultural Anthropology
- Minor: History

### Business Experience:

Revalue, LLC.	Principal	March 2014-present
Revalue, Inc.	CEO/Founder	January 2012-March 2014
Reconsider Michigan LLC	CEO/Founder	March 2014-present
Reconsider, Inc.	CEO/Founder	January 2012-March 2014
Royal Securities Company	Registered Representative	November 2009 – January 2012
Cullum & Burks Securities, Inc.	Registered Representative	April 2009 – November 2009
Edward Jones Investments	Investment Representative	November 2004 – April 2009
A. Green Financial Group	Investment Representative	April 2000 – November 2004

## Item 3 – Disciplinary Information

Registered investment advisors 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

We must inform you if Ms. Barbash is actively engaged in any investment-related business or occupation including registrations or applications pending to register, as broker-dealers, registered representatives of broker-dealers, future commission merchants, commodity pool

operators, commodity trading advisors, or is an associated person of any of the foregoing. Ms. Barbash has nothing to disclose.

We must also inform you if Ms. Barbash is actively engaged in any business or occupation that provides a substantial source of Ms. Barbash's income or involves a substantial amount of time. Ms. Barbash provides research, development and consulting services as well as physical precious metals brokering services through Reconsider Michigan, LLC. Services are non-securities related and pertain to community engagement, stakeholder facilitation, business consultation and education services. Reconsider does not provide investment recommendations or advice.

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

We must also inform you of additional compensation Ms. Barbash may receive for providing advisory services, such as sales awards or other prizes. Ms. Barbash has no information to disclose.

### **Item 6 – Supervision**

We supervise our registered investment advisors by requiring that they adhere to our processes and procedures as described in our firm's Code of Ethics and procedural guidelines. All Revalue client communication and security trades are archived in email and client relationship management software for review and oversight by the Chief Compliance Officer, a position currently filled by Ms. Barbash. Investment recommendations are created and continuously reviewed by the Investment Review Committee (IRC), comprised of our registered investment advisors. The IRC meets weekly to review existing portfolio holdings and may recommend changes to the portfolio on a quarterly basis or sooner depending on a variety of determining factors. Pavan Muzumdar currently oversees all IRC investment recommendations. If you have questions or concerns regarding Ms. Barbash, please contact Pavan Muzumdar at (888) 642-2728.

### **Item 7 – Requirements for State Registered Advisors**

Ms. Barbash has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.

# Pavan Vidyadhar Muzumdar Form ADV Part 2B: Brochure Supplement

## Item 1 – Cover Page

This brochure supplement provides information about Pavan Muzumdar that supplements the Revalue, Inc. brochure. You should have received a copy of that brochure. Please contact us at (888) 642-2728, if you did not receive Revalue's brochure or if you have any questions about the contents of this supplement.

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



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[www.revalueinvesting.com](http://www.revalueinvesting.com)

*Thank you for your consideration and the opportunity to be of service.*

## Item 2 – Educational Background and Business Experience

Name: Pavan Vidyadhar Muzumdar, CFA®

Year of birth: 1968

### Education:

- **Master of Science in Computer Science**, University of Massachusetts, Lowell, Massachusetts, **1993**
- **Master of Science in Electrical Engineering**, University of Lowell, Lowell, Massachusetts, **1991**
- **Bachelor of Engineering in Electronics**, University of Bombay, Bombay, India, **1989**
- Mr. Muzumdar has earned the right to use the Chartered Financial Analyst® or CFA® designation. The CFA® Institute is a global, not-for-profit organization of investment professionals. To earn the CFA® designation, Mr. Muzumdar has successfully passed all three exam levels; completed four years of qualified investment work experience; became a member of the CFA Institute; annually pledges to adhere to the CFA® Institute Code of Ethics and Standards of Professional Conduct; and applied for membership to a local CFA® member society.

### Business Experience:

Revalue, LLC.	Principal and Integrator	March 2014 – Present
Revalue, Inc.	Investment Representative	March 2013 – March 2014
PCS Insight, LLC,	Managing Director and Founder	February 2011 – Present
Pieris Capital, LLC,	Managing Director and Founder	January 2008 – Present
Lawrence Technological University	Engineering Entrepreneur in residence (Part-time)	September 2009 – June 2011
MV Software Company,	Chief Executive Officer	August 1997 – Present
Detroit Hitch Company,	Chief Operating Officer	May 2000 – June 2007
J-R Engineering, Company Inc.,	Chief Operating Officer	May 2000 – November 2006
Cambridge Technology Partners, Inc.	Associate Director Senior Associate	June 1996 – August 1997

Associate

May 1994 – June 1996  
April 1993 – May 1994

### **Item 3 – Disciplinary Information**

Registered investment advisors 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**

We must inform you if Mr. Muzumdar is actively engaged in any investment-related business or occupation including registrations or applications pending to register, as broker-dealers, registered representatives of broker-dealers, future commission merchants, commodity pool operators, commodity trading advisors, or is an associated person of any of the foregoing. Mr. Muzumdar has nothing to disclose.

We must also inform you if Mr. Muzumdar is actively engaged in any business or occupation that provides a substantial source of Mr. Muzumdar's income or involves a substantial amount of time. Mr. Muzumdar is the Managing Director of PCS Insight, LLC a business consulting firm, Managing Director of Pieris Capital, LLC, a business consulting company, and CEO of MV Software Company, a business software and consulting company.

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

We must also inform you of additional compensation Mr. Muzumdar may receive for providing advisory services, such as sales awards or other prizes. Mr. Muzumdar has no information to disclose.

### **Item 6 – Supervision**

We supervise our registered investment advisors by requiring that they adhere to our processes and procedures as described in our firm's Code of Ethics and procedural guidelines. All Revalue client communication and security trades are archived in email and client relationship management software for review and oversight by the Chief Compliance Officer, currently filled by Angela Barbash. Investment recommendations are created and continuously reviewed by the Investment Review Committee (IRC), comprised of our registered investment advisors. The IRC meets regularly to review existing portfolio holdings and may recommend changes to the portfolio on a quarterly basis or sooner depending on a variety of determining factors. Mr. Muzumdar currently oversees all IRC investment recommendations. If you have questions or concerns regarding Mr. Muzumdar, please contact him at (888) 642-2728.

### **Item 7 – Requirements for State Registered Advisors**

Mr. Muzumdar has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.

## Eric Nathan Davis Form ADV Part 2B: Brochure Supplement

### Item 1 – Cover Page

This brochure supplement provides information about Eric Davis that supplements the Revalue, Inc. brochure. You should have received a copy of that brochure. Please contact us at (888) 642-2728, if you did not receive Revalue’s brochure or if you have any questions about the contents of this supplement.

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



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Ypsilanti, Michigan 48197

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*Thank you for your consideration and the opportunity to be of service.*



## Item 2 – Educational Background and Business Experience

Name: Eric Nathan Davis

Year of birth: 1988

### Education:

- **Master of Business Administration – Specialty in Finance**, Eastern Michigan University, Ypsilanti, Michigan, **2012**
- **Bachelor of Business Administration in Finance**, Eastern Michigan University, Ypsilanti, Michigan, **2009**

### Business Experience:

Revalue, LLC	Investment Representative	March, 2014 – Present
Revalue, Inc.	Investment Representative	August, 2013 – Present
Comau, Inc.	Financial Analyst	June, 2013 – July, 2013
Quantum Integrators Group, LLC	Junior SAP Analyst	October, 2012 – March, 2013
Northwestern Mutual Financial Network	Financial Representative	March, 2009 – September 2013

## Item 3 – Disciplinary Information

Registered investment advisors 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

We must inform you if Mr. Davis is actively engaged in any investment-related business or occupation including registrations or applications pending to register, as broker-dealers, registered representatives of broker-dealers, future commission merchants, commodity pool operators, commodity trading advisors, or is an associated person of any of the foregoing. In addition to his work with Revalue, Mr. Davis provides operational support to MV Software, a business software and consulting company.

## Item 5 – Additional Compensation

We must also inform you of additional compensation Mr. Davis may receive for providing advisory services, such as sales awards or other prizes. Mr. Davis has no information to disclose.

#### **Item 6 – Supervision**

We supervise our registered investment advisors by requiring that they adhere to our processes and procedures as described in our firm's Code of Ethics and procedural guidelines. All Revalue client communication and security trades are archived in email and client relationship management software for review and oversight by the Chief Compliance Officer, currently filled by Angela Barbash. Investment recommendations are created and continuously reviewed by the Investment Review Committee (IRC), comprised of our registered investment advisors. The IRC meets weekly to review existing portfolio holdings and may recommend changes to the portfolio on a quarterly basis or sooner depending on a variety of determining factors. Pavan Muzumdar currently oversees all IRC investment recommendations. If you have questions or concerns regarding Mr. Davis, please contact Pavan Muzumdar at (888) 642-2728.

#### **Item 7 – Requirements for State Registered Advisors**

Mr. Davis has not been found liable in any arbitration, civil, self-regulatory, or administrative proceeding or has been the subject of a bankruptcy petition.