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FORM ADV PART 2B

for

Frank Grinnell
CRD#: 4246539

GRINNELL CAPITAL

2588 Little Kate Rd
Park City, UT 84060

(208) 954-0268

www.grinnellcapital.com

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This brochure supplement provides information about Frank Grinnell that supplements the Grinnell Capital brochure. You should have received a copy of that brochure. Please contact Frank Grinnell if you did not receive Grinnell Capital's brochure or if you have any questions about the contents of this supplement.

Additional information about Frank Grinnell is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Frank Grinnell is the Managing Member & Principal Investor at Grinnell Capital since December 2020.

Before joining Grinnell Capital, Mr. Grinnell was the Chief Investment Specialist at Centennial State Financial from March 2018 to January 2020. From February 2015 to September 2017, Mr. Grinnell worked for Middle Market Equity Sales at RBC Capital Markets. He was also the Founder & Chief Investment Officer of Tenzing Capital, LLC. Before that, Mr. Grinnell was the Vice President of Equity Sales at Citi from September 2002 to November 2005, and First Vice President of Equity Sales & Equity Portfolio Management from November 2005 to November 2010. From November 1998 to September 2002, Mr. Grinnell was in Equity Sales for Lehman Brothers.

Mr. Grinnell was born in 1972. He graduated in 1994 from the State University of New York Cortland with a Bachelor of Science in Biology.

Mr. Grinnell has passed the Series 7 exam. To earn this designation, Mr. Grinnell had to demonstrate his knowledge of the following topics:

- Seeking Business for the Broker-Dealer from Customers and Potential Customers
- Opening Accounts After Obtaining and Evaluating Customers' Financial Profile and Investment Objectives
- Provides Customers with Information About Investments, Makes Recommendations, Transfers Assets and Maintains Appropriate Records
- Obtaining and Verifying Customers' Purchase and Sales Instructions and Agreements; Processes, Completes and Confirms Transactions.

Mr. Grinnell has also passed the Series 63 exam. To earn this license, Mr. Grinnell had to demonstrate his knowledge of the principles of state securities regulations and rules prohibiting dishonest or unethical practices.

Item 3. Disciplinary Information

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Mr. Grinnell.

Item 4. Other Business Activities

Mr. Grinnell is not actively engaged in any investment-related business or occupation; neither is she registered, nor has an application to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person an FCM, CPO, or CTA. Therefore, there is no relationship between the advisory business and Mr. Grinnell's other financial industry

activities that would create a material conflict of interest with clients. Mr. Grinnell also does not receive commissions, bonuses, or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service (“trail”) fees from the sale of mutual funds.

Item 5. Additional Compensation

Mr. Grinnell does not receive any economic benefit for providing advisory services to anyone who is not a client.

Item 6. Supervision

As the supervisor, Mr. Grinnell is responsible for implementing and overseeing the firm’s compliance program and Code of Ethics. Mr. Grinnell’s telephone number is (208) 954-0268.

Mr. Grinnell is also subject to Origin’s Code of Ethics.

Each Client account advised by the Firm has investment guidelines set forth in the documentation provided by Clients during onboarding and updated from time to time thereafter. It is the Firm’s policy to advise Client accounts in accordance with any objectives and guidelines imposed by the Client. If it is determined that a potential conflict between the investment strategy and the Client’s investment goals could arise, Origin will immediately contact the Client to explain the Firm’s opinion and collectively determine the proper steps to take.

Each Client’s account is periodically reviewed no less than annually for adherence to the Client’s objectives, restrictions, and portfolio structure guidelines. As a supervisor, Mr. Grinnell supervises his own investment advisory services.

Item 7. Requirements for State-Registered Advisers

Mr. Grinnell has never been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- an investment or an investment-related business or activity;
- fraud, false statement(s), or omissions;
- theft, embezzlement, or other wrongful taking of property;
- bribery, forgery, counterfeiting, or extortion; or
- dishonest, unfair, or unethical practices.

Mr. Grinnell has also never been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- an investment or an investment-related business or activity;
- fraud, false statement(s), or omissions;
- theft, embezzlement, or other wrongful taking of property;
- bribery, forgery, counterfeiting, or extortion; or
- dishonest, unfair, or unethical practices.

Mr. Grinnell has never been the subject of a bankruptcy petition.