

Item 1: Cover Page

BROCHURE SUPPLEMENT

February 19, 2018

For

Michael S. White

Investment Associate

H. S. Dreher Capital Management, LLC

275 SE Broad St

Southern Pines, NC 28387

www.interestoninterest.com

910-692-4330

This brochure supplement provides information about Michael S. White that supplements the brochure for H.S. Dreher Capital Management, LLC. If you have not received a copy of this brochure, please contact the firm at the above number and we will provide one.

Item 2: Educational Background and Business Experience

Year of Birth: 1990

Formal Education after High School:

Bachelor of Science-East Carolina University-2012

Business Background:

October 2012-January 2014:

Financial Services Professional: MassMutual Financial Group
Cary, NC

January 2014-May2015:

Business Analyst/Materials Coordinator: Grede Holdings, LLC
Biscoe, NC

May 2015-Present:

Investment Associate: H.S. Dreher Capital Management, LLC
Southern Pines, NC

Item 3: Disciplinary Information

Items 3.A, 3.B, 3.C and 3.D require the firm to disclose legal and disciplinary events that would be material to a client's or prospective client's evaluation of Michael S. White. The firm has no disciplinary information to report (see **Item 7: Requirements for State-Registered Advisers**).

Item 4: Other Business Activities

Mr. White is not engaged in any business activity other than described in the firm's brochure. During the course of business operations, there are structural conflicts of interests that cannot be avoided, and it may be advisable to formulate policies that address these conflicts which are discussed in the firm's brochure (see **Item 11: Code of Ethics and Participation in Client Transactions and Personal Trading**). The firm is not aware of any relationships or additional conflicts that would compromise Mr. White.

Item 5: Additional Compensation

Our firm's compensation structure does not remunerate individual achievements that might include new accounts or client referrals. Other than economic benefits received by brokerage companies during the course of business, and described in our brochure, only clients compensate the firm. Neither the firm nor its employees accept additional payments (such as prizes, airline tickets or hotels) from third parties. See **Item 4: Advisory Business**.

Item 6: Supervision

An important part of Mr. White's responsibilities is managing investment portfolios for clients. As described in the firm's brochure, the firm has a detailed and structured process to help it select investments that are appropriate for clients. Mr. White reviews investment ideas with Thomas E Velevis, CFP®, the firm's Managing Principal. When appropriate, this joint effort extends beyond portfolio investments to include advice given on other matters related to client concerns and questions. Mr. Velevis is available to meet with clients. He can be contacted by writing the firm at H.S. Dreher Capital Management, LLC, 275 SE Broad St, Southern Pines, NC 28387, or calling the firm at 910-692-4330.

Item 7: Requirements for State-Registered Advisers

Item 7A: No disciplinary information to report. See **Brochure, Item 19D.**

Item 7B: Mr. White has not been involved in a personal bankruptcy proceeding.

Community:

The firm is grateful for its community and attempts to support it by encouraging the firm's personnel to be active in community affairs. We are proud of Mr. Whites' involvement in the community, including but not limited to the following:

- Moore County Chamber of Commerce member
- Rotary Club of Southern Pines
- Southern Pines Business Association