

**Part 2A of Form ADV: Firm Brochure
Item 1 Cover Page**



**Beofor Capital LLC
4575 S. Atlantic Avenue, Unit 6306
Ponce Inlet, FL 32127
CRD No. 317968**

www.beoforcapital.com

This brochure provides information about the qualifications and business practices of Beofor Capital LLC. If you have any questions about the contents of this brochure, please contact us at (443) 850-6570 and/or finance@beoforcapital.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. Additional information about Beofor Capital LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Beofor Capital LLC's registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: March 22, 2024

Item 2 Material Changes

Last Annual Update: March 16, 2024

Summary of Material Changes

This section will be updated as required in the event any material changes are made to the Beofor Capital LLC Firm Brochure (the “Brochure”).

Delivery Requirements

We will provide a summary of any material changes to this Brochure to our clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at (443) 850-6570 or by email at finance@beoforcapital.com.

Item 3 Table of Contents

ITEM 1 COVER PAGE	1
ITEM 2 MATERIAL CHANGES	2
ITEM 3 TABLE OF CONTENTS.....	3
ITEM 4 ADVISORY BUSINESS	4
ITEM 5 FEES AND COMPENSATION	6
ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT	9
ITEM 7 TYPES OF CLIENTS.....	9
ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS.....	9
ITEM 9 DISCIPLINARY INFORMATION.....	13
ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS.....	14
ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING	14
ITEM 12 BROKERAGE PRACTICES.....	15
ITEM 13 REVIEW OF ACCOUNTS	17
ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION	18
ITEM 15 CUSTODY	18
ITEM 16 INVESTMENT DISCRETION	19
ITEM 17 VOTING CLIENT SECURITIES	20
ITEM 18 FINANCIAL INFORMATION	20
ITEM 19 REQUIREMENTS FOR STATE-REGISTERED ADVISERS	20
FORM ADV PART 2B: BROCHURE SUPPLEMENT	24

Item 4 Advisory Business

FIRM DESCRIPTION

Beofor Capital LLC (hereinafter referred to as “Beofor Capital,” “we,” “us,” or “our firm”) is a Delaware limited liability company with its principal office located in Ponce Inlet, Florida. The sole Managing Member and Principal Owner of the firm is Paul W. Wojcik.

As a registered investment adviser, we are a fiduciary to you, our client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our client.

As of December 31, 2023, the firm has \$1,309,412 in discretionary assets under management and \$3,719,872 in non-discretionary assets under management. Clients may request more current information at any time by contacting our firm.

ADVISORY PROGRAMS

Beofor Capital provides investment management services to our clients. In connection with our services, Beofor Capital provides advice with respect to a broad range of asset classes, including equities (common stocks and equivalents), treasury securities, options, bonds, mutual funds. We also advise on private debt, real estate, and private companies to suitable clients; however, Beofor Capital is not a broker-dealer, real estate agency, or investment bank. Our advice is generally limited to these types of investments, but we reserve the right to advise or not advise our clients on certain investments should we deem it appropriate based on their particular circumstances.

Beofor Capital seeks out clients whose individual investment objectives, risk tolerance, cash and income needs, and investment restrictions fit the objectives and risk profile of our investment strategy. Although Beofor Capital seeks to accommodate any reasonable investment restrictions or guidelines set by our clients, we may decline to accommodate certain investment restrictions that are incompatible with our firm’s investment philosophy or that may have an adverse effect on our ability to manage your account.

Beofor Capital enters into formal written agreements with our clients setting forth the terms and conditions under which we will provide our advisory services (the “Investment Management Agreement”). The Investment Management Agreement sets forth the scope of the services to be provided and the compensation we receive from the client for such services. The Investment Management Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed written notice to the other party.

Paul W. Wojcik serves as Beofor Capital’s sole investment adviser representative. Clients should refer to Form ADV Part 2B (the “Brochure Supplement”) for more information about his qualifications.

Our firm offers the advisory services described below to our clients:

Investment Management. Beofor Capital provides discretionary and non-discretionary investment management services. Under discretionary investment management services, clients grant our firm the ability to utilize discretion in managing the Client's investment account. Specifically, the client grants our firm full power to direct, manage, and change the investment and reinvestment of the assets in the account, the proceeds and any additions. Such authority over the client's investments includes discretionary authority to purchase and sell securities for the client's account, to submit aggregated trade orders for the client and others in order to obtain best execution, and to give instructions concerning these transactions to the qualified custodian with which the client's account(s) are held. We are not required to first consult with the client before placing any specific order or obtain specific authorization from the client for each specific transaction. Beofor Capital receives discretionary authority from our clients through our Investment Management Agreement at the outset of our advisory relationship.

If a client grants our firm with *non-discretionary authority*, we will seek the client's prior approval of each specific transaction. Under this authority, the client maintains control or management of the assets of the Account(s), including the power to acquire and dispose of the assets of the Account(s).

Finally, a client may choose to grant our firm with *limited non-discretionary authority* to make investment recommendations in accordance with the client's objectives. Under this authority, our client, and not our firm, has the authority to implement such recommendations. Only the client may effect transactions in the client's account. The client would not be obligated to execute the recommendations that our adviser representative presents to the client.

Financial Planning. Beofor Capital provides financial planning services where an adviser will work with clients to review their current financial position, stated goals and objectives and will make recommendations on how clients can manage their financial resources based on an analysis of their individual needs. Recommendations may be in the form of a written financial plan, or a verbal consultation based on the type of engagement. The client is under no obligation to act upon the adviser's recommendations. If the client elects to act on any of our recommendations, the client is under no obligation to affect their transactions through our firm.

These services do not include investment implementation or ongoing investment supervision, monitoring, or reporting services. Investment management services may be obtained from Beofor Capital through a separate investment management agreement or through a separate professional investment adviser of the client's choosing. The client is under no obligation to act upon their adviser's recommendations. If the client elects to act on any of our recommendations, the client is under no obligation to effect their transactions through our firm.

Retirement Rollovers:

ERISA fiduciaries are subject to the prohibited transaction rules, primarily 2020-02 which prohibits self-dealing. The Prohibited Transaction Rule 3.0 establishes that advice to rollover or transfer an account is fiduciary advice even though the prospect is not a client.

The Prohibited Transaction Rule 3.0 requires four elements of disclosure:

1. Affirmation of ERISA fiduciary duty
2. Description of services to be provided
3. Disclosure of material conflicts of interest
4. Explanation of the reasons for the recommendation and how it is in the Retirement Investor's best interest

Before making a recommendation to execute a rollover, Beofor Capital will consider the following factors when evaluating whether a rollover is in the best interest of our client: the alternatives to a rollover including leaving the money in the plan or account type, comparative fees or expenses, whether an employer or other party pays for some or all administrative expenses. Depending on the circumstances, Beofor Capital may identify other factors relevant to this analysis as well. Beofor Capital has and always will act as a fiduciary for clients and prospective clients when reviewing a retirement rollover or transfer of account.

Information related to tax and legal consequences that is provided as part of the financial plan is for informative purposes only and should not be considered tax or legal advice. Clients should contact their tax and/or legal advisor for personalized advice.

Wrap Fee Programs. Beofor Capital does not participate in any wrap fee programs.

Important Note: It is the client's responsibility to ensure that Beofor Capital is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

Item 5 Fees and Compensation

ADVISORY FEES

The following information describes how Beofor Capital is compensated for the advisory services we provide to our clients. The specific manner in which fees are charged and the compensation we receive may differ between clients depending upon the individual Investment Management Agreement with each client. Beofor Capital reserves the right to negotiate our compensation with clients depending on the scope of our advisory relationship and we may charge higher or lower fees than are available from other firms for comparable services. Fees are negotiated with each client based on a variety of factors, such as the amount of assets being managed, future deposits to the accounts under our management, the level and type of services provided and/or the nature of the relationship with the client. Beofor Capital has the discretion to waive all or a portion of our

fees.

Investment Management Fees. In consideration for providing investment management services, and pursuant to the Investment Management Agreement with the client, Beofor Capital charges an annualized-based fee of 1.0% based on the client's assets under management ("AUM") as valued by the qualified custodian.

Beofor Capital bills our investment management fees on a quarterly basis in arrears. As previously mentioned, fees are negotiated with each client based on a variety of factors, such as the amount of assets being managed, future deposits to the accounts under our management, the level and type of services provided, and/or the nature of the relationship with the client. Beofor Capital LLC, at its sole discretion, may reduce or waive fees for clients based upon certain criteria (i.e., the portfolio size, anticipated future contributions, amounts held in related accounts, negotiations with the client, and the complexity of the portfolio mandate).

The fees reflected above represent the maximum that will be charged.

Beofor Capital does not withdraw fees directly from client's accounts. Clients authorize the calculation and deduction of our investment management fees from their managed accounts by their qualified custodian, Interactive Brokers, LLC. Clients may withdraw this authorization at any time. We will instruct the qualified custodian(s) to send clients invoices detailing the advisory fees automatically calculated and deducted from their accounts when those fees are actually charged. These notices describe the method used to calculate the fee, the amount of the fee and the period covered by the fee.

Any advisory fees deducted from the client's account will be reflected on the client's periodic activity statements, as well as the client's account management window when he/she logs into his/her account. The periodic activity statement also specifies the calculation method. Moreover, our firm will instruct Interactive Brokers to send each client an invoice each time a fee is charged. This invoice reflects the fee charged, the fee calculation methodology, and the period covered by the fee.

Where our client grants us limited non-discretionary authority to render investment advice, our firm will calculate the advisory fee. If the client also maintains a discretionary account at Interactive Brokers, under our management, then our firm will disclose the advisory fee as an additional line item on the Interactive Brokers' invoice. The invoice line item will disclose the formula used to calculate the advisory fees. The fee will be deducted from the client's account custodied by Interactive Brokers. In other words, the client will receive one invoice disclosing the advisory fee for both discretionary and limited non-discretionary authority advisory services.

If a client does not have an account at Interactive Brokers that is also under our management, we will issue the client an invoice and client will remit payment via check to our firm's address.

Financial Planning Fees. Financial planning fees are negotiated with each client based on their needs, objectives, and the complexity of their financial situation. Beofor Capital provides initial consultations for our financial planning services. The firm charges a flat fee rate ranging from

\$500 to \$1500 for financial planning services. The total estimated fee, as well as the ultimate fee that we charge the client is based on the scope and complexity of the services provided, as well as the client relationship.

Our Financial Planning Fee is invoiced to the Client upon completion and presentation of the Client's financial plan and due to our firm within thirty (30) days of the invoice date. Financial planning services will be considered complete at the presentation of the final plan in a face-to-face meeting with the client, at which point a physical copy of the plan will also be provided to the client.

Additional Fees and Expenses. Clients will incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the qualified custodian through which account transactions are executed. For more information on our brokerage practices, please refer to the "Brokerage Practices" section of this Brochure.

The fees that clients pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds (described in each fund's prospectus) to their shareholders. The fees charged directly by mutual funds and exchange traded funds will typically include a management fee and other fund expenses. Supervised persons of the Firm do not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by mutual funds, exchange traded funds, our firm and others.

Termination. The Investment Management Agreement with our Clients may be terminated by either party at any time upon thirty (30) days written notice. Upon termination of our status as the client's investment adviser, Beofor Capital will not take any further action with respect to the client's account(s) unless specifically notified by the client in writing. Clients will be responsible for instructing their custodian and monitoring their account for the final disposition of assets.

Refunds. Beofor Capital does not require that our clients pay our fees in advance. Upon receipt of a proper notice of termination from the client, as described in the Investment Management Agreement, any earned unpaid fees will be billed on a pro-rata basis based on the amount of work performed by us up to the point of termination.

Brokerage Commissions. Beofor Capital does not receive brokerage commissions from the sale of securities or other investment products. Our compensation for recommending securities and investment products is limited to the advisory fees described above.

Any material conflicts of interest between clients and Beofor Capital or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, Beofor Capital will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

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

PERFORMANCE BASED FEES

Beofor Capital does not charge our clients fees based on a share of capital gains on or capital appreciation of the assets in their accounts, and therefore, does not participate in side-by-side management.

Item 7 Types of Clients

TYPES OF CLIENTS

Beofor Capital offers investment advisory services on a discretionary basis to a diversified group of clients including individuals and high net worth individuals. Client relationships may vary in scope and length of service.

Clients please note, private equity or debt securities are available for clients who meet the definition of an accredited investor, as defined by SEC Rule 501(a).

ACCOUNT REQUIREMENTS

Beofor Capital does not require a minimum account balance for our investment management services. However, Beofor Capital in its sole discretion may institute a minimum account balance requirement based on various criteria (i.e., anticipated future additional assets to be managed, related accounts, account composition, negotiations with the client, etc.).

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

METHODS OF ANALYSIS & INVESTMENT STRATEGY

Beofor Capital generally takes a long-term view, attempting to achieve clients' risk and return objectives by investing client assets in diversified portfolios of public and private equity and debt securities, exchange-traded funds, and exchange-traded closed-end funds, mutual funds, and common trust funds. We may employ derivatives (such as options to buy and sell securities) when the derivative is perceived as beneficial to achieving client investment objectives and consistent with the client's risk profile. A client's tax situation may be considered when making portfolio buy and sell decisions.

Beofor Capital principally makes use of fundamental factors in making portfolio decisions. These factors include our assessment of the company's management, addressable market, strategy, execution, growth outlook, and capital management. Other external factors such as the outlook for macroeconomic factors, inflation, and interest rates are considered. When funds are evaluated, the

quality of management, the expense ratio, market premium or discount, fund holdings, and capital plan are the primary factors. Options to buy or sell portfolio securities may be bought or sold when the transaction is perceived to enhance a portfolios risk and income characteristics.

RISK OF LOSS

Portfolios managed by Beofor Capital generally entail significant risk including temporary or permanent risk of capital loss and the risk that client investment objectives may not be achieved. Portfolio Securities may be or become illiquid such that they cannot be sold or worthless. Options trading carries unique risks. Clients are encouraged to read the Options Clearing Corporation's publication, "Characteristics And Risks Of Standardized Options" for more information about these risks. The use of leverage (through borrowing or derivatives) allows Beofor Capital to make additional investments on behalf of a client and may increase portfolio risk. Borrowings will be subject to interest, transaction and other costs, and other types of leverage also involve transaction and other costs. Any such costs may or may not be recovered by the return on a Client's portfolio.

The instruments and borrowings that may be utilized by a Client to leverage investments may be collateralized by all or a portion of such Client's portfolio. Accordingly, a client may pledge its securities in order to borrow or otherwise obtain leverage for investment or other purposes. Should the securities pledged to brokers to secure a Client's margin accounts decline in value, such Client could be subject to a "margin call," pursuant to which such Client must either deposit additional funds or securities with the broker or suffer mandatory liquidation of the pledged securities to compensate for the decline in value. The banks and dealers that provide financing to a Client can apply essentially discretionary margin, "haircut," financing and collateral valuation policies. Changes by counterparties in any of the foregoing may result in large margin calls, loss of financing and forced liquidations of positions at disadvantageous prices. Lenders that provide other types of asset-based or secured financing to a Client may have similar rights. There can be no assurance that a Client will be able to secure or maintain adequate financing.

Investment returns are not guaranteed, and our clients may lose money on their investments. We ask that our clients work with the portfolio manager to help understand the clients' tolerance for risk. Our securities analysis and investment strategy methods rely, where possible and as appropriate, on credit ratings prepared by independent rating agencies and on financial statements audited by independent public auditors. We assume that rating agencies and auditors are in fact independent and that they perform their services in accordance with applicable legal and professional standards. In addition, we rely on company management, investment banks, and attorneys to make accurate and unbiased representations about these securities in public filings and other publicly available information. We believe this data has been obtained from sources believed to be reliable and is accurate to the best of our knowledge. However, we recognize that some data may be incorrect and there is always a risk that our analysis will be compromised by inaccurate or misleading information, or that unanticipated circumstances will lead to unanticipated adverse results. Risks of loss may also arise from unanticipated circumstances.

The investment risks described below may not be all-inclusive but should be considered carefully:

Equities Risk: Equity securities can decline in value over short or extended periods as a result of changes in a company's financial condition and in overall market, economic and political conditions.

Market Risk: Security prices may decrease due in response to direct and indirect events and market conditions, usually caused by factors independent of the specific attributes of the investment security.

Exchange Traded Funds ("ETF"): ETFs represent an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.

Inflation Risk: Rising inflation reduces the purchasing power of the underlying currency, which is the dollar for U.S. based investments. This also applies to foreign investments, which may be denominated in other currencies.

Mutual Fund Risk: All funds carry some level of risk. With mutual funds, you may lose some or all of the money you invest because the securities held by a fund can go down in value. Dividends or interest payments may also change as market conditions change. A fund's past performance is not indicative of future performance. The more volatile a fund, the higher the investment risk.

Liquidity Risk: Liquidity is the ability to convert an investment into cash. Investment assets are usually more liquid when established markets exist to trade those securities. For instance, U.S. Treasury bills and most equity securities have highly developed markets, while tangible property, such as real estate and precious stones, are less liquid. In case of extreme market activity, we may be unable to liquidate investments in thinly traded and relatively illiquid securities promptly if necessary. Also, sales of thinly traded securities could depress the market value of those securities and reduce the investments' profitability or increase its losses.

Reinvestment Risk: This is the risk that future gains may be reinvested at less favorable (lower) rates of return than currently available.

Interest-Rate Risk: Changes in interest rates may result in fluctuations in the prices of other investment vehicles. For example, when interest rates rise, fixed income security prices fall.

Financial Risk: Excessive use of credit (borrowing) to finance a business' operations increases the risk of profitability, because the company must cover its debt obligations in good and bad years.

Corporate Securities: Equity and debt securities (stocks and bonds) represent partial ownership interests in companies and partial claims on their assets, respectively. The value of these interests and claims is theoretically dependent upon the performance of the underlying business and the cash flows generated by its operations. However, securities prices may fluctuate independently of these factors due to market factors or for no reason at all. Prices may not change as expected even when the prospects of the business have been correctly assessed.

Omission of Risks: This Brochure does not provide a comprehensive list of every possible source of risk. Every potential outcome of an investment cannot be predicted, and it cannot disclose every potential risk factor for every investment to clients. The value of securities that the Firm invests in may go up or down in response to factors not within our firm's control, including but not limited to the status of an individual company underlying a security, or the general economic climate. Clients may suffer losses for any reason or no discernible reason.

Business Risks: The companies identified for investment face a wide variety of operational risks, including competitive threats, regulatory changes, execution challenges, and responses to external changes. For businesses listed on US exchanges, the Securities and Exchange Commission requires companies to disclose the most significant risk factors that could impact the business. However, these disclosures could be incomplete or inaccurate. An assessment of the relevant risk factors for any business could be incomplete or inaccurate. Both unforeseen and known risk factors may transpire, resulting in a deterioration of corporate performance.

Fundamental Analysis: Forecasting financial performance is an inexact process of estimation that relies on the accuracy of financial and industry data provided by companies and third parties. This data may contain material errors or omissions. Investing on the basis of fundamental research may also result in errors of judgment or analysis. Investment performance may suffer if the assessment of a business or its prospects is incorrect, and even a correct analysis could result in a loss of capital.

Interim Underperformance: The long-term and concentrated nature of a strategy means that even if the strategy is "working properly" and the analysis is correct and leads to profitable realized outcomes, clients may experience multi-year periods of significant underperformance relative to market indexes and other investment strategies. This interim underperformance poses a significant risk of permanent capital loss for clients with short time horizons or who require withdrawals from their account.

Systemic Risk: Our firm relies on the stability of the overall financial system to implement its investment strategy. The security of client assets depends on the solvency of a third-party custodian and brokerage firm, upon which the Firm also relies for prime brokerage and trading services. In the event of a disruption to the custodian's business or the overall functioning of securities markets, the Firm may be unable to implement its investment strategy and clients may experience a significant or complete loss of their capital.

Strategy: The Firm cannot guarantee that its strategy will be implemented at all times, or in full. The Firm has full discretion and a broad mandate, and it may make investments not in keeping with the general description provided in this Brochure. There can be no guarantee that suitable investment opportunities will be available at all times.

Management: The Firm is dependent on the services of its Managing Member. If he were incapacitated or otherwise unable to continue providing services, the Firm would not be able to continue to implement its strategy and clients could experience a significant or total loss of capital.

Frequent Trading: Although many of the Firm's investments are long-term in nature, any capital gains due to positions held for less than one year may be taxable at a higher rate. Frequent trading could result in lower returns due to these costs.

Public Health Crisis Risks: A public health crisis, pandemic, epidemic or outbreak of a contagious disease, such as the recent outbreak of coronavirus (or COVID-19) in China, the United States, Europe and other countries, could have an adverse impact on global, national and local economies, which in turn could negatively impact our investments and strategies. Disruptions to commercial activity resulting from the imposition of quarantines, travel restrictions or other measures, or a failure of containment efforts, may adversely affect our investments in various ways, including but not limited to, decreased demand, supply chain delays, disruptions or staffing shortages. The outbreak of coronavirus has contributed to, and may continue to contribute to, volatility in financial markets, including market liquidity and changes in interest rates. A continued outbreak may have a material and adverse impact on our investment returns. The impact of a public health crisis such as the coronavirus (or any future pandemic, epidemic or outbreak of a contagious disease) is difficult to predict, which presents material uncertainty and risk with respect to the performance of our investments and strategies.

Investors should be aware their investment is not guaranteed and should understand that there is a risk of loss of value in their investment. Investors should be prepared to bear those losses.

Item 9 Disciplinary Information

REQUIRED DISCLOSURES

Our firm and our management persons have not been involved in any legal or disciplinary events that would have a material adverse effect on the integrity of our management or the services we provide to our clients.

Item 10 Other Financial Industry Activities and Affiliations

OUTSIDE BUSINESS ACTIVITIES

Beofor Capital does not have any relationships or arrangements that are material to its advisory business or to its clients.

Neither Beofor Capital nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

AFFILIATED ENTITIES

Beofor Capital does not have any relationships or arrangements with affiliated entities that may create a material conflict of interest for our clients.

OTHER INVESTMENT ADVISERS

Beofor Capital does not recommend or select other investment advisers for clients and as such does not receive compensation directly or indirectly from other advisers that would create a material conflict of interest.

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

CODE OF ETHICS

Beofor Capital has adopted a Code of Ethics (the “Code”) that sets forth a standard of business conduct for our firm and all our associated persons. The purpose of the Code is to set out ideals for integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence for our firm and our associated persons to espouse in the interest of our clients and investor protection. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees of Beofor Capital are required to handle their personal securities transactions in such a manner as to avoid any actual or potential conflicts of interest or any abuse of position of trust and responsibility. Annually, we require all employees to certify that they have read, understand and will comply with the Code.

Clients and prospective clients may request a full copy of our firm’s Code of Ethics by contacting our firm in writing at finance@beoforcapital.com or calling our firm at (443) 850-6570.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Beofor Capital and/or our advisers may invest in the same securities that are recommended to and/or purchased for our clients. Conflicts of interest may arise when Beofor Capital has the ability to trade the same securities that are recommended to and/or purchased for our clients ahead of executing clients' orders, in favor of Beofor Capital. That is because Beofor Capital possesses proprietary information as to the positions and volumes of securities in clients' accounts. Beofor Capital and/or our advisers do not recommend securities to our clients in which Beofor Capital and/or our advisers has a material financial interest. Beofor Capital and/or our advisers may invest in securities at or about the same time as our clients.

Beofor Capital addresses these conflicts in a number of ways, including disclosure of conflicts in this Brochure. In addition, Beofor Capital has adopted a compliance manual which establishes a number of restrictions, procedures and disclosures designed to address potential conflicts of interest and to assure that the personal securities transactions, activities and interests of Beofor Capital and/or our advisers will not interfere with our ability to make investment decisions in the best interest of our clients.

PERSONAL TRADING

Beofor Capital maintains and enforces written policies and procedures reasonably designed to prevent the misuse of material non-public information by our firm or any access persons of our firm with regards to their personal securities transactions. Personal trading activities are continually monitored to reasonably prevent conflicts of interest between our firm and our clients.

Item 12 Brokerage Practices

SELECTION OF BROKER-DEALERS

Securities transactions are generally executed through Interactive Brokers, LLC, ("Interactive Brokers"), member FINRA/SIPC/NYSE. Interactive Brokers maintains custody of our clients' assets and effects securities transactions for our investment management clients' accounts. Beofor Capital is independently owned and operated and is not affiliated with nor a related person of Interactive Brokers.

Beofor Capital considers a number of factors prior to recommending a particular broker-dealer to our clients, including but not limited to, their familiarity with the securities to be sold or purchased, their execution skills, order-flow capabilities, their commission rates or other fee schedules, their custodial services, their level of net capital (financial strength) and excess SIPC and other insurance coverage. The commissions charged by Interactive Brokers are competitive with similarly situated retail broker-dealers offering the same variety of securities to clients. Clients are advised, however, that they may be able to effect transactions in securities through other broker-dealers at lower commission rates, particularly with respect to securities listed on a national securities exchange or in the over-the-counter market.

Research and Other Soft Dollar Benefits. Interactive Brokers offers products or services other than execution that assist our firm in managing and administering client accounts. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), facilitate payment of our fees from clients' accounts, and assist with back office functions, record keeping and client reporting. These services may be used to service all or a substantial number of client accounts, including accounts not maintained at Interactive Brokers.

Interactive Brokers also has arrangements with various product vendors, which enable our firm to purchase their products at a discount. These products may include such items as: client reporting and consolidated statement software; client communication software; client relationship management software; compliance assistance; and investment research.

Beofor Capital does not participate in any commission-sharing arrangements or receive soft dollar credits. While the benefits we receive from Interactive Brokers do not depend on the amount of brokerage transactions directed to Interactive Brokers, as a fiduciary we are required to disclose that there is an inherent conflict of interest when our firm recommends that clients maintain their assets at Interactive Brokers. These recommendations may be based in part on the benefits we receive from Interactive Brokers, such as the availability of the above mentioned products and services, and not solely on our clients' interest in receiving most favorable execution. Nonetheless, we seek to ensure that the securities transactions effected for our clients represent the best qualitative execution, not just the lowest possible cost.

Our firm routinely compares order execution disclosure information at Interactive Brokers to other broker-dealers to ensure that Interactive Brokers remains competitive in providing best execution for our clients' securities transactions. Although the brokerage commissions and/or transaction fees charged by Interactive Brokers may be higher or lower than those charged by other broker-dealers, in seeking best execution for our clients our firm strives to ensure that our clients pay brokerage commissions and/or transactions fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by Interactive Brokers.

Brokerage for Client Referrals. Beofor Capital does not consider broker-dealer or third-party referrals in selecting or recommending broker-dealers to our clients as this would create a conflict of interest.

Directed Brokerage. While Beofor Capital generally recommends that clients direct transactions through certain broker-dealers, we do not have discretionary authority to determine the broker-dealer to be used for the purchase or sale of securities for client accounts or the commission rates paid to a broker-dealer for client securities transactions.

In rare cases, Beofor Capital may utilize other broker-dealers when requested by the client. Clients of Beofor Capital must be aware that if they direct us to use a particular broker-dealer that it may limit our ability to achieve best execution or limit their participation in block trading. As a result,

clients may pay higher commissions, have higher transaction costs, or receive less favorable prices. In situations where the client directs us to effect their transactions through a particular broker-dealer, we require such directions to be in writing.

TRADE AGGREGATION

Investment decisions deemed appropriate for one client may also be deemed appropriate for other clients so that the same security may be purchased or sold at or about the same time for more than one client. When this is the case our firm may, but is not obligated to, aggregate similar trades for multiple clients and execute the trade as a single block.

When transactions are so aggregated, the securities purchased or sold will be allocated in a fair and equitable manner. Our trade allocation procedures seek to allocate investment opportunities among our clients in the fairest possible way taking into account their best interests. These procedures ensure that allocations do not involve a practice of favoring or discriminating against any client or group of clients. Transactions are usually aggregated to seek a more advantageous net price and/or to obtain better execution for all clients. Nevertheless, there is no assurance that the aggregation of transactions will benefit all clients equally, and in some instances combined orders could adversely affect the price or volume of a security. Also, it is possible that we may not aggregate trades in circumstances where it would be beneficial to do so.

TRADE ERRORS

From time to time, our firm may make a trade error when servicing a client's account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to clients. If there is a cost associated with this correction, such cost is borne by Beofor Capital and not the client. Note that we do not credit accounts for market losses unrelated to our error.

Item 13 Review of Accounts

ACCOUNT REVIEWS

Mr. Paul W. Wojcik, Managing Member and Chief Compliance Officer of Beofor Capital conducts account reviews on at least a monthly basis for clients subscribed to our investment management services. The frequency of the review depends upon a variety of factors such as: the client's risk profile, activity in the account, economic and market conditions, and the client's preferences, if any. Additional reviews may be triggered by changes in the investment objectives or guidelines for a particular client or specific arrangements with the client.

Formal client review meetings are generally conducted on a quarterly basis at intervals mutually agreed upon by the adviser and the client. During these reviews, any changes in the client's investment objectives are discussed so we can review our previous recommendations and make any necessary adjustments.

ACCOUNT REPORTS

Those clients to whom Beofor Capital provides investment management services receive monthly reports from our firm summarizing their account(s) and investment results. Reports may be furnished in writing or electronically as requested by the client. Clients are urged to compare the account statements they receive from their custodian to any written reports received from our firm.

Clients have direct and continuous access to their account information and related documents via the password-protected website of the qualified custodian with which their accounts are held.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Beofor Capital does not compensate third-parties (or “solicitors”) to promote the investment advisory services offered by our firm.

OTHER COMPENSATION

Beofor Capital does not receive an economic benefit from anyone who is not a client in exchange for our provision of investment advice or other advisory services.

Item 15 Custody

CUSTODY OF CLIENT FUNDS AND SECURITIES

Pursuant to 69W-600.0132(1)(a)1b of the Florida Administrative Code, in the state of Florida, Beofor Capital is considered to have constructive custody of client funds solely as a consequence of our ability to deduct fees from client accounts. Beofor Capital does not have physical custody of client funds or securities.

Interactive Brokers is the qualified custodian and maintains custody of client funds in separate brokerage account(s) for each client under the client’s name. Beofor Capital personnel may assist the client in preparing paperwork to open a new brokerage account at Interactive Brokers, but only the client is permitted to authorize, by their signature, the opening of the account. Interactive Brokers sends an account-opening letter to each client at their physical mailing address after the account is approved.

Clients can access daily, monthly and annual account statements as well as daily trade confirmations through a password protected portion of Interactive Brokers’ website,

www.interactivebrokers.com. Clients should also expect to receive quarterly account summaries from the qualified custodian by first-class mail. Clients should carefully review the account statements and summaries received from the qualified custodian(s) and compare such official custodial statements to any account reports provided by Beofor Capital. Any client that does not receive an account statement or summary from the qualified custodian should call our firm immediately so that we can arrange to have another statement sent by the custodian.

Clients can also access information concerning their account(s) and access (and generally change) the settings for their brokerage account online on the Interactive Brokers website at www.interactivebrokers.com.

Item 16 Investment Discretion

DISCRETIONARY AUTHORITY

Beofor Capital manages client securities portfolios on a discretionary basis and as such has discretionary authority to determine the securities to be bought or sold for a client's account and number of securities to be bought or sold for a client's account. Beofor Capital is granted limited discretionary authority in writing by the client at the outset of the advisory relationship by executing an Investment Management Agreement. This limited discretionary authorization gives Beofor Capital the authority to manage the client's investment assets at our firm's sole discretion and without consulting with the client in advance, subject to the investment objectives, guidelines and restrictions set by the client. This authorization will remain in full force and effect until we receive a written termination notice of the Investment Management Agreement from the client.

Clients may also choose to grant our firm with non-discretionary authority or limited non-discretionary authority. See Item 4 for a description of the nature of these types of authority.

Beofor Capital does not have discretionary authority to determine what broker-dealer to use or the number of commissions that are charged by the broker-dealer or custodian.

Item 17 Voting Client Securities

AUTHORITY TO VOTE CLIENT PROXIES

Beofor Capital does not accept authority from clients with respect to voting of proxies solicited by, or with respect to, the issuers of any securities held in client portfolios. The qualified custodian holding clients' assets will send all such proxy documents it receives to the client so that the client may take whatever action the client deems appropriate. Beofor Capital does not offer clients any consulting assistance regarding proxy issues.

Item 18 Financial Information

REQUIRED DISCLOSURES

As previously discussed in this brochure, Beofor Capital has discretionary authority when providing investment management services if agreed upon in writing with the client. Beofor Capital does not require clients to prepay more than \$500 in fees six months or more in advance.

Beofor Capital has no financial commitments that would impair our firm's ability to meet our contractual and fiduciary commitments to our clients and has not been the subject of a bankruptcy proceeding.

Item 19 Requirements for State-Registered Advisers

EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

Name: Paul W. Wojcik, CFA, CAIA

Year of Birth: 1970

Education: Master of Public Administration, 2023
Harvard University
Cambridge, MA

Master of Business Administration; 2016
MIT Sloan
Cambridge, MA

SM, Electrical Engineering & Computer Science; 1994
Massachusetts Institute of Technology
Cambridge, MA

B. Engineering, Mathematics, Computer Science, & Electrical Eng.; 1992
Vanderbilt University
Nashville, TN

Experience: Managing Member/Owner
Beofor Capital LLC
Ponce Inlet, FL
Jun. 2022 – Present

Chief Financial Officer
Impact Investment Exchange PTE, LTD
Singapore
Aug. 2023 – Oct. 2023

Analyst, Portfolio Manager, and Chief Risk Officer
T. Rowe Price Associates, Inc.
Baltimore, MD
Jun. 1996 – Jan. 2019

Professional Designations: Chartered Financial Analyst (CFA)

Chartered Financial Analyst (CFA). The CFA charter is a globally respected, graduate-level investment credential established in 1962 and awarded by the CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to place their clients' interests ahead of their own; maintain independence and objectivity; act with integrity, maintain and improve their professional competence; and disclose conflicts of interest and legal matters. Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most

relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Chartered Alternative Investment Analyst (CAIA™). The CAIA™ is a professional designation granted by the Chartered Alternative Investment Analyst Association to candidates who have completed Level I and Level II examinations. The designation certifies that the holder has met the association's educational standard for specialists in the area of alternative investments. Alternative investments that a designee is trained to assess include hedge funds, venture capital, private equity, funds of funds, derivatives, and real estate investments. CAIA™ candidates must meet minimum education and experience requirements, and they must pass a two-level curriculum that includes topics ranging from qualitative analysis and trading theories of alternative investments to indexation and benchmarking.

OUTSIDE BUSINESS ACTIVITIES

Please refer to Part 2B, Item 4 (Outside Business Activities) of the Brochure Supplement for more information.

PERFORMANCE-BASED FEES

Please refer to Item 6 (Performance-Based Fees) of this Brochure for more information. Performance-based fees may create an incentive for an adviser to recommend investments that carry a higher degree of risk to the client.

LEGAL OR DISCIPLINARY EVENTS

Neither Beofor Capital nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.

ISSUERS OF SECURITIES

Neither Beofor Capital nor our management persons have any relationships or arrangements with any issuers of securities.

BUSINESS CONTINUITY PLAN

Beofor Capital maintains a written Business Continuity Plan. Clients may request a copy by writing directly to our firm at finance@beoforcapital.com.

ADDITIONAL COMPENSATION

Mr. Paul W. Wojcik does not receive any additional compensation, apart from his regular salary and bonuses, that is based, all or in part, on the number or amount of sales, client referrals, or new

accounts. Mr. Wojcik does not receive any economic benefit from anyone who is not a client for providing advisory services.

**Form ADV Part 2B: Brochure Supplement
Item 1 Cover Page**

**Paul W. Wojcik
CRD No. 7490741**

for

**Beofor Capital LLC
4575 S. Atlantic Avenue, Unit 6306
Ponce Inlet, FL 32127**

www.beoforcapital.com

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

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at www.adviserinfo.sec.gov.

Effective Date: March 22, 2024

SUPERVISED PERSONS: Paul W. Wojcik

ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Paul W. Wojcik, CFA, CAIA

Year of Birth: 1970

Education: Master of Public Administration; 2023
Harvard University
Cambridge, MA

Master of Business Administration; 2016
MIT Sloan
Cambridge, MA

SM, Electrical Engineering & Computer Science; 1994
Massachusetts Institute of Technology
Cambridge, MA

B Engineering, Mathematics, Computer Science, & Electrical Eng.; 1992
Vanderbilt University
Nashville, TN

Experience: Managing Member/Owner
Beofor Capital LLC
Ponce Inlet, FL
Jun. 2022– Present

Chief Financial Officer
Impact Investment Exchange PTE, LTD
Singapore
Aug. 2023 – Oct. 2023

Analyst, Portfolio Manager, and Chief Risk Officer
T. Rowe Price Associates, Inc.
Baltimore, MD
Jun. 1996 – Jan. 2019

Professional Designations: Chartered Financial Analyst (CFA)

Chartered Financial Analyst (CFA). The CFA charter is a globally respected, graduate-level investment credential established in 1962 and awarded by the CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm,

their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to place their clients' interests ahead of their own; maintain independence and objectivity; act with integrity, maintain and improve their professional competence; and disclose conflicts of interest and legal matters. Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Chartered Alternative Investment Analyst (CAIA™). The CAIA™ is a professional designation granted by the Chartered Alternative Investment Analyst Association to candidates who have completed Level I and Level II examinations. The designation certifies that the holder has met the association's educational standard for specialists in the area of alternative investments. Alternative investments that a designee is trained to assess include hedge funds, venture capital, private equity, funds of funds, derivatives, and real estate investments. CAIA™ candidates must meet minimum education and experience requirements, and they must pass a two-level curriculum that includes topics ranging from qualitative analysis and trading theories of alternative investments to indexation and benchmarking.

ITEM 3 DISCIPLINARY INFORMATION

Paul W. Wojcik has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of the integrity of our management.

ITEM 4 OUTSIDE BUSINESS ACTIVITIES

Paul W. Wojcik is not actively engaged in any investment-related business or occupation that creates a material conflict of interest with clients.

Neither Beofor Capital nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

ITEM 5 ADDITIONAL COMPENSATION

Mr. Paul W. Wojcik does not receive any additional compensation, apart from his regular salary and bonuses, that is based, all or in part, on the number or amount of sales, client referrals, or new accounts. Mr. Wojcik does not receive any economic benefit from anyone who is not a client for providing advisory services.

ITEM 6 SUPERVISION

Mr. Wojcik is the sole principal and Chief Compliance Officer (“CCO”) of our firm. He is bound by our firm’s Code of Ethics. The CCO may be contacted at (443) 850-6570 or by email at finance@beoforcapital.com.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Paul W. Wojcik has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.