

This brochure supplement provides information about Matthew Stack that supplements the Devonshire Research Group, LLC brochure. You should have received a copy of that brochure. Please contact Matthew Stack if you did not receive Devonshire Research Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Matthew Stack is also available on the SEC's website at www.adviserinfo.sec.gov.

Devonshire Research Group, LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Matthew Stack

Personal CRD Number: 6660888

Investment Adviser Representative

Devonshire Research Group, LLC
805 Third avenue, suite 1501
New York, NY 10022
(917) 453-4328
matt.stack@xlpcapital.com

UPDATED: 9/29/2016

Item 2: Educational Background and Business Experience

Name: Matthew Stack **Born:** 1982

Educational Background and Professional Designations:

Education:

Masters of Science and Engineering Electrical Engineering, Princeton University - 2004

Business Background:

03/2016 - Present	Founder & CCO Devonshire Research Group, LLC
06/2015 - Present	Managing Director XLP Capital
01/2013 - 01/2015	Director, High Performance Computing Mars, Incorporated
06/2011 - 01/2013	Chief Technology Officer Brain Trauma Foundation
01/2010 - 06/2015	Managing Director 3LP Advisors
04/2007 - 01/2016	Founding Partner Lambda Prime Venture Fund
10/2004 - 01/2010	Project Leader Boston Consulting Group

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Matthew Stack sits on the board of four technology startup companies: Sift Page, Inc., Liquidware, Metascape, and Koning Corporation. These entities are not investment related and Mr. Stack does not offer any service to clients from his outside activities. He is a special advisor to the United Nations in New York City on topics of bitcoin, blockchain, and cryptocurrency, and Swiss Reinsurance Company Ltd in Zurich, Switzerland. These roles are not investment related and Mr. Stack does not offer any service to clients from his outside activities.

Matthew Stack is the Managing Director for XLP Capital. This entity is not investment related and Mr. Stack does not offer any service to clients from his outside activities.

Item 5: Additional Compensation

Matthew Stack does not receive any economic benefit from any person, company, or organization, other than Devonshire Research Group, LLC in exchange for providing clients advisory services through Devonshire Research Group, LLC.

Item 6: Supervision

As the Chief Compliance Officer of Devonshire Research Group, LLC, Matthew Stack supervises all duties and activities of the firm. Matthew Stack's contact information is on the cover page of this disclosure document. Matthew Stack adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. Matthew Stack has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Matthew Stack has NOT been the subject of a bankruptcy petition in the past ten years.