PARAGON CAPITAL MANAGEMENT, LLC

April 2008

NEW & IMPROVED!

We have recently made some changes at Paragon Capital Management that we would like to highlight. We believe that these changes allow us to not only do some things differently, but will also enable us to do some things better.

First, we have a new brochure! Although we are very proud that 100% of our business has come from referrals, we have heard from those making referrals on our behalf that our "first impression" could use a little punch. So, we are pleased to present a more polished piece for you to give to your friends, family members or co-workers to introduce them to Paragon.

We designed it to convey our commitment to our clients and to establish our professional credentials. However, we hope that it also expresses our conviction that people are more important than accounts, numbers and titles.

Please feel free to pass this brochure on to anyone you might think would benefit from knowing us. Also, please do not hesitate to contact us if you would like us to send one out from the office. In conjunction with the new brochure, we have introduced a new website as well. You can access it at www.paragoncap.com.

Second, we have a new employee! Maryse Schlenk (pronounced Marcy) joined us in February to handle the administration of our portfolio reporting systems, as well as other important responsibilities. In the brief time she has been with us Maryse has proven to be a diligent and detailed worker, an innovative thinker and a fantastic team player.

We are excited to have someone of her professional caliber in this vital position at Paragon and are confident that her abilities will enable all of us to perform our duties and roles at the highest possible level. Make sure to stop by and introduce yourself to Maryse when you are in the office.

Finally, we'd like to offer a couple of gentle reminders regarding IRAs. Since the deadline for 2007 contributions just passed, you are now only able to make contributions for the tax year 2008. If you are planning on doing so, please contact us to see what the maximum contribution is for your specific situation. Also, it's always a great time to check and confirm that the beneficiaries on your IRA account(s) are set up exactly as you wish. Connie would be glad to help you do this.

As always, thank you for your trust and confidence in us, and the work we do. Thank you very much for your business!

Howard, Ward, Elizabeth, Ethel and Craig

Ward, Elizabeth, Craig, Ethel & Howard

A copy of our SEC Form ADV Part II is available to you at any time. This document describes who we are, what we do, and how we do it. If you would like to have a copy sent to you please contact Connie at the phone number, or e-mail, listed below.

As a Registered Investment Advisor, Paragon Capital Management receives and collects non-public personal information from various activities and statements.

Paragon does not disclose such information unless instructed to do so by the client.

We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your non-public personal information.

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