

ITEM 1 – COVER PAGE

STRATTON LAMB ADVISORS LLC

30 MARKET STREET #8

LOWELL MA 01852

978 458.4410

MARCH 15, 2011

This brochure provides information about the qualifications and business practices of *Stratton Lamb Advisors LLC*. If you have questions about the contents of this brochure, please contact us at 978 458.4410. 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 *Stratton Lamb Advisors LLC* is available on the SEC's website at www.adviserinfo.sec.gov.

Stratton Lamb Advisors LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

ITEM 2 – MATERIAL CHANGES

The SEC has amended the form and certain content of the disclosure investment advisers must provide to their clients and prospective clients. This brochure dated March 15, 2011 has been prepared according to these requirements. It is, therefore, a new document materially different in form and content from our prior brochure, presenting information not previously required by the SEC or not required to be disclosed to you.

In the future, Item 2 will identify the date of the last annual update to our brochure and will present a summary of all material changes to our brochure since that date.

In the past, we annually delivered or offered to deliver information about our qualifications and business practices to our clients. The new SEC rules require that we provide you with a summary of the material changes to this and subsequent brochures within 120 days the close of our fiscal year. We will provide a new brochure or other disclosure information to you at any time material changes are so significant that we believe a new brochure or other disclosure is appropriate. You may request our brochure at any time by contacting J. Dayne Lamb, Principal, at 978 458.4410.

ITEM 3 – TABLE OF CONTENTS

Item 1 – Cover Page.....	i
Item 2 – Material Changes.....	ii
Item 3 – Table of Contents.....	iii
Item 4 – Advisory Business	1
Item 5 – Fees and Compensation	2
Percentage of Managed Assets Fees	3
Hourly Fees.....	4
Other Types of Fees	4
Item 6 – Performance-Based Fees and Side-By-Side Management	4
Item 7 – Types of Clients.....	4
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	5
Item 9 – Disciplinary Information	6
Item 10 – Other Financial Industry Activities and Affiliations	6
Item 11 – Code of Ethics	6
Conflicts of Interest.....	7
Item 12 – Brokerage Practices	8
Item 13 – Review of Accounts.....	9
Item 14 – <i>Client</i> Referrals and Other Compensation.....	10
Item 15 – Custody.....	10
Item 16 – Investment Discretion.....	10
Item 17 – Voting <i>Client</i> Securities.....	11
Item 18 – Financial Information	11
Brochure Supplement 1.....	13
Item 1 – Gardner N. Stratton, Principal	13
Item 2 – Educational Background and Business Experience.....	13
Item 3 – Disciplinary Information	14
Item 4 – Other Business Activity.....	14
Item 5 – Additional Compensation	14
Item 6 – Supervision	14

STRATTON LAMB ADVISORS LLC

Brochure Supplement 2.....	16
Item 1 – J. Dayne Lamb, Principal and Chief Compliance Officer	16
Item 2 – Educational Background and Business Experience.....	16
Item 3 – Disciplinary Information	17
Item 4 – Other Business Activity	17
Item 5 – Additional Compensation	17
Item 6 – Supervision	17

ITEM 4 – ADVISORY BUSINESS

Stratton Lamb Advisors LLC is a registered investment adviser established in 2000 to provide wealth management. Wealth management services include investment management, strategic financial planning and estate planning for individuals and families with complex financial situations. We also provide discretionary investment management for qualified pension and profit sharing plans, trusts and similar entities. Services are performed by Gardner N. Stratton and J. Dayne Lamb, managing members of Stratton Lamb Advisors LLC, (“the Principals”). The Principals, also husband and wife, are the sole owners of Stratton Lamb Advisors LLC and the firm consists solely of its Principals and has no employees.

The American economy now presents more opportunities to realize significant wealth through entrepreneurial activities, participation in corporate equity compensation plans or inheritance than in the past, but stable employment and predictable portfolio returns are no longer the norm. Individuals in their wealth building, pre-retirement and retirement years need to take greater care and control of their financial affairs to ensure that they accumulate and maintain the financial resources they need to enjoy their lives in the way they want. For example, the move away from defined benefit pension plans to self-directed retirement plans and our longer life expectancies have increased the need for individuals to plan actively to achieve financial independence and to manage their retirement funds. The rising cost of education has moved the time when parents must start to save for college tuition back to the early years of family formation. Frequent changes to the tax laws have increased their complexity and made it more difficult to evaluate the tax impact of each decision. The benefits of proactive wealth management go beyond meeting financial objectives more effectively. Significant benefits include the peace of mind that comes from making deliberate, informed decisions and the security of having planned in advance for the many financial demands that most of us face, from expenditure management to achieving legacy goals. The role Stratton Lamb Advisors LLC fills for our clients is to know intimately each client’s circumstances, resources, values and goals to assemble the elements into a strategic whole to maximize the opportunity to achieve client objectives.

Wealth management is the integrated process of developing, investing and protecting assets to enable you to enjoy financial independence and peace of mind. Elements of wealth management may include developing savings and asset acquisition programs or, conversely, withdrawal and asset utilization programs, planning for generational and charitable transfer of assets and investing savings among various investment asset classes and security types based on individual client investment objectives, risk tolerance and expected investment time horizon. We provide wealth management to clients who engage us to manage all or a significant portion of their investable assets, and our fees for this service are determined as outlined in *Item 5, Fees and Compensation*.

We invest client portfolios among the following types of investments: exchange listed and NASDAQ traded equity securities; corporate, municipal and United States government debt securities; certificates of deposit; investment company securities such as mutual and other pooled funds; and other securities, including investments in private companies through partnerships and otherwise. We do not necessarily include all types of investments in each client portfolio. We invest consistent with the objectives, risk tolerance, time horizon and other considerations relevant to the individual client. Clients may impose restrictions on investing in certain securities or types of securities. See also *Item 16, Investment Discretion*.

Strategic financial planning is the process of allocating financial resources to achieve life objectives, and includes budgeting and cash management, planning for education expenses and retirement, evaluating insurance needs and tax planning. Estate planning is arranging for the distribution of your assets during life and at death to provide the greatest benefit to your family or other beneficiaries while minimizing taxes and administration costs.

In each of these areas, Stratton Lamb Advisors LLC will help you to define your objectives, develop strategies to achieve those objectives and deliver tactical support to implement your strategies. Our goal is to unite the disparate parts of your financial situation into a comprehensible whole where each facet is understandable to you and is an element in achieving your personal objectives. We can provide the expertise or coordinate with other professionals, as appropriate, including assisting you in engaging other professionals, and we will help you to implement your financial plan.

At December 31, 2010 the total dollar amount of assets under our discretionary management was \$76,243,274 and on a non-discretionary basis was \$0. A detailed discussion of our investment services may be found under *Item 8, Methods of Analysis, Investment Strategies and Risk of Loss*.

ITEM 5 – FEES AND COMPENSATION

Clients pay us fees as contracted with us, which is our sole compensation. The services we will provide and the specifics and complexity of your situation determine the engagement and related fee, which we document in a written contract (“engagement letter”). Our engagement letter with clients permits either the client or Stratton Lamb Advisors LLC to terminate the relationship at any time upon oral or written notice and clients to receive a prorated refund of any prepaid fee. Client relationships, including fees, are reviewed periodically based on the passage of time (typically three years) or a change in client or our circumstances or the services to be provided. Initial consultations to determine needs and time expended to develop our proposal for the engagement plan are without charge and carry no obligation. Fees for strategic financial

planning generally are structured on an annual retainer basis and are subject to negotiation based on the complexity of the client's planning needs and the extent to which we will implement the plan.

The fee for our discretionary management of a client's investable assets is a percentage of assets under management and is not subject to negotiation.

Fees for wealth management are a percentage of a client's investable assets under our discretionary management but may, depending on client circumstances and the services to be provided, also include an additional annual retainer fee. Any portion of the fee characterized as an annual retainer is subject to negotiation. Any portion of the fee based on assets under management is not subject to negotiation.

Annual retainers and percentage of assets fees are invoiced and collected quarterly in advance. Percentage of assets fees are calculated based on the balance of managed assets at the prior month end. We require clients to authorize Stratton Lamb Advisors LLC to debit fees directly from client brokerage accounts. We may, at our discretion, offer clients the option of paying fees by check. For example, we may offer clients the option of paying by check for certain retirement accounts where it is of benefit to the client to pay such fees with nonretirement funds. We refund fees paid on engagements terminated during the quarter based on the number of days remaining in the quarter.

PERCENTAGE OF MANAGED ASSETS FEES

Effective July 1, 2010 and as of the date of this brochure, percentage of managed asset fees are calculated according to the following schedule:

	<u>Tier</u>	<u>% Fee Applied</u>	<u>Total Managed Assets</u>
First	\$1,000,000	0.90%	\$0 - \$1,000,000
Next	\$1,500,000	0.80%	\$1,000,000 - \$2,500,000
Next	\$2,500,000	0.70%	\$2,500,001 - \$5,000,000
Next	\$2,500,000	0.60%	\$5,000,001 - \$7,500,000
Next	\$2,500,000	0.50%	\$7,500,001 - \$10,000,000
Thereafter		0.40%	>\$10,000,000

A client for the purpose of determining "Total Managed Assets" is defined to include every member of a family group even when we have separate engagement letters with individual members. This allows every family member to benefit from our tiered fee schedule with our fee calculated on the total of all family assets under our management. The fee is allocated to each managed account based on that account's pro rata share of the total managed assets.

HOURLY FEES

In certain situations our strategic financial planning fee may be based on hours spent times an hourly rate of up to \$400, billed and payable as the work is completed in whole or in part.

OTHER TYPES OF FEES

The fees you will pay to us do not include the brokerage commissions, transaction fees and other related costs and expenses which are incurred in the course of managing your assets. These costs and expenses may include charges imposed by custodians, brokers, third party investment managers and other third parties such as commissions, custodial fees, deferred sales charges, lot size differentials, transfer taxes, wire transfer and electronic fund fees and other fees and taxes on brokerage accounts and securities transactions. Pooled investment funds also charge internal management fees, which are disclosed in a fund's prospectus.

None of these charges, fees and commissions is included in the fee you pay to us and are in addition to our fee. We do not receive any portion of these commissions, fees and costs which are paid directly to the relevant third party. *Item 12, Brokerage Practices* describes the factors we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Item 6 is not applicable to us.

ITEM 7 – TYPES OF CLIENTS

Our clients are families and individuals who face complex financial issues and who recognize the need to establish a multi-faceted plan to address their situation. We also provide discretionary investment management for qualified pension and profit sharing plans, trusts and similar entities. The minimum dollar requirement for new clients for wealth management or discretionary investment management of assets is \$1,000,000. Each prospective client also is evaluated based on their needs and fit with the firm. We are by necessity selective, and we endeavor to limit our practice to that number of clients to whom the Principals can be sure to be available for the in-depth, interactive process required to devise and deliver meaningful, tailored financial counseling. Our ideal client is seeking a long-term relationship with a financial adviser who will approach issues with a broad, strategic view, provide effective implementation and act solely in the best interest of the client.

In order for Stratton Lamb Advisors LLC to provide ongoing services, our clients are responsible to advise us of changes in their current financial status, modifications to their financial or investment objectives, specific investment restrictions and any other material changes, such as a of family composition, in employment status or of address.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Our approach to security selection is based on fundamental analysis. Fundamental analysis looks at the basics of a business revealed through the financial statements, qualifications and record of management, demonstrated and expected competitive advantages, and competitors and markets. Our primary sources of information are company annual reports and other filings with the SEC, financial media such as the Financial Times and The Economist, research materials prepared by others such as Morningstar and Standard & Poor's, and press releases. We believe that selecting the asset classes for a portfolio constitutes a critically important set of decisions, contributing a large measure to a portfolio's long-term success or failure. Combining assets that are expected to vary in response to forces that drive markets, i.e., diversification, may create more efficient portfolios. Identifying appropriate asset classes requires considering potential to deliver returns and to create diversification to mitigate portfolio risk. However, pursuit of diversification may reduce but cannot eliminate portfolio risk exposure and degrees of diversification realized from combining different asset classes may vary from expectation and widely over time.

We do not engage in trading (buying and selling the same security within 30 days), short selling, margin transactions or option writing, or make short-term purchases (securities sold within a year) in the portfolios we manage unless a sudden change in client circumstance or new information about the security requires immediate sale or other action. We endeavor to invest client assets over the long-term (securities held at least one year as defined by the SEC but more generally considered by us to be securities to be held at least five years) in the portfolios we manage.

Finance theory describes the risk associated with a portfolio as composed of three parts: 1) risk associated with emphasis on specific, individual securities, or *specific risk*; 2) risk associated with holding or avoiding a particular group of securities that, for economic, business or market psychology reasons, behave differently from the overall market, or *extra market risk*; and 3) risk inherent in the overall market which pervades all investment, or *systematic risk*. Diversification can reduce, but not eliminate, specific risk and extra market risk. Systematic risk results from being in the market and can be managed by accepting a greater or lesser participation in the market rate of return by, for example, holding more or less cash, but it cannot be eliminated without total withdrawal from the market, i.e., holding 100% in cash.

Investing in securities involves risk of loss that clients should be prepared to bear. Risk of loss includes the absolute loss of portfolio principal value or loss of asset purchasing power.

Our clients must be prepared to accept risk of loss. We endeavor to understand each of our client's individual risk tolerance, time horizon until the value of invested assets is expected to be available for consumption, and general financial condition and other sources of or demands on their financial resources. Prospective clients who are unwilling to accept or unable to understand the risk inherent in owning a portfolio of investment securities will not be accepted as clients of Stratton Lamb Advisors LLC.

ITEM 9 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the adviser or the integrity of its management. Stratton Lamb Advisors LLC has no information applicable to Item 9.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Gardner N. Stratton, Principal, also is an attorney licensed to practice law in the Commonwealth of Massachusetts. He devotes up to 15% of his professional time in his practice as a sole-practitioner of law in which he provides tax and estate services, compensation and buy/sell negotiation services and real estate services. He provides legal services to clients of Stratton Lamb Advisors LLC, at their discretion, and to others, creating possible conflicts of interest. Mr. Stratton has an ethical obligation as an attorney and, separately, as a Principal of Stratton Lamb Advisors LLC under our Code of Ethics (see *Item 11, Code of Ethics*) to disclose any potential conflict of interest to clients. None the less, a portion of his professional time is not available to clients of Stratton Lamb Advisors LLC.

ITEM 11 – CODE OF ETHICS

We have adopted a Code of Ethics ("Code") as required by SEC Rule 204A-1, "Investment Adviser Codes of Ethics", under Section 204 of the Investment Act of 1940. We will provide a copy of our Code to you upon request. To receive a copy contact J. Dayne Lamb, Principal, at 978 458.4410.

Our Code includes provisions that protect the confidentiality of client information, prohibit insider trading, prohibit rumor mongering, restrict accepting gifts and detail trading and reporting

procedures for the Principals' personal securities, among other topics. Stratton Lamb Advisors LLC is comprised of two Principals, each of whom has access to nonpublic information regarding the purchase or sale of client securities. Each Principal is, therefore, both a *supervised* person and an *access* person as defined by SEC Rule 204A-1, "Investment Adviser Codes of Ethics", under Section 204 of the Act and is covered by our Code of Ethics.

We have no staff other than the Principals, and we do not use investment or financial planning consultants, temporary personnel or other persons who would provide advice on our behalf or in our name or who would otherwise be considered subject to the our supervision and control.

The Principals are required to acknowledge the terms of the Code of Ethics annually or as amended. Each Principal is expected to engage in ethical conduct in all business matters at all times. Such ethical conduct includes, but is not limited to, openness and transparency, integrity, honesty, compliance with governmental laws, adhering to professional accreditation standards and acting in a manner which maintains relationships of trust.

Stratton Lamb Advisors LLC and its Principals appreciate that we hold a position of trust in the financial lives of clients. We acknowledge that we are investment fiduciaries with the duty and obligation in all matters and at all times to act in the best interest of our clients and to protect and to further the interests of our clients.

CONFLICTS OF INTEREST

Stratton Lamb Advisors LLC routinely buys and sells securities for its Principals simultaneously with the clients it advises. We also routinely buy and sell securities for one client or a subset of clients which actions may differ from that taken on behalf of other clients who might expect to be included in the action. Our Code of Ethics prohibits the Principals from competing with client trades or from profiting personally, directly or indirectly, as a result of client trades. Nonetheless, the Code of Ethics permits the Principals and the firm to invest in the same securities as clients, creating the possibility that the Principals or firm might benefit from market activity by a client in such a security. Principal trading is monitored under the Code of Ethics and to reasonably prevent conflicts of interest between Stratton Lamb Advisors LLC and its clients. The Code of Ethics also requires us to avoid conflicts of interest among or between clients and prohibits inappropriate favoritism of one client over another client that would constitute a breach of fiduciary duty. A copy of our Code of Ethics is available upon request, as detailed above. In addition, our engagement letter with each investment management client includes the following, or similar, language:

You understand that, in the course of our providing investment management services to other clients, we may give advice or take action on behalf of those other clients which may differ from advice given, or in the timing or nature of action taken, with respect to your investment accounts. You further understand that the Principals of the firm may

invest from time to time in the same securities for our personal accounts and on your behalf, and that we may give advice or take action on your behalf with respect to those securities which may differ from the timing or nature of action taken for our own accounts. We will disclose to you any material transactions made for our own accounts within the prior 90 days or planned to be made within the following 30 days of any transactions in the same security made on your behalf or recommended to you.

The Principals and firm may trade in the same securities with client accounts on an aggregated basis when consistent with our Code of Ethics and our obligation of best execution. In such circumstances, the Principal and firm and client accounts will receive securities at the same average price per share. Completed orders are allocated as specified in the initial trade order, with partially filled orders allocated on a pro rata basis unless this result is not in the best interest of each client originally expected to participate in the trade.

See also *Item 10, Other Financial Industry Activities and Affiliations*.

ITEM 12 – BROKERAGE PRACTICES

We custody client assets with Fidelity Investments (Fidelity) and use their brokerage services for registered investment advisers. Stratton Lamb Advisors LLC initially was located in Boston, Massachusetts, which also is the headquarters of Fidelity Investments. As a result of proximity, we were familiar with Fidelity's business model supporting low cost commissions, an extensive mutual funds network, good execution on brokerage trades and on-going upgrades to technology including early support for internet access to client accounts by us and by our clients. Our clients also were familiar with Fidelity from its origins as an accessible, low cost retail brokerage. These factors informed our original choice of Fidelity as broker and custodian for the preponderance of client assets.

We periodically evaluate alternative brokerage providers. We consider the reasonableness of commissions and the execution practices, reputation and technology platform available to us and to our clients. We have yet to identify a custodian and brokerage with a competitive range of products and service support delivered at commission cost sufficiently low enough to make a change economic. That said, we continue to evaluate and consider alternative providers.

The value of products, research and services given to Stratton Lamb Advisors LLC is not a factor in our selection of Fidelity. However, Fidelity does provide registered investment advisers, including us, with access to industry and company-specific research materials, holds information seminars to which we are invited and which, if germane to our interests, we may attend (and which sometimes include a complimentary meal), and offers other materials and guidance not available to or, in certain cases relevant to, Fidelity's retail customers. The commissions charged

on our client transactions at Fidelity are the same or lower than those charged by Fidelity to its retail customers. Fidelity also has established relationships with third party vendors that enable us to purchase services (such as our portfolio management software) at prices lower than we could negotiate independent of our relationship with Fidelity.

We aggregate the purchase or sale of securities (“block trade”) for various client accounts when we determine that the investment action to be taken would be appropriate for and expected to benefit more than one client. See also *Item 11, Code of Ethics, Participation or Interest in Client Transactions and Personal Trading*.

ITEM 13 – REVIEW OF ACCOUNTS

The Principals review the custodian statements for each client’s investment accounts at least quarterly and trade confirmations after receipt from the broker. The Principals more frequently, and at least monthly, review records generated by our portfolio management software that we maintain for each client portfolio, which may be a single, individual account or a grouping of accounts. The Principals have daily access to the detail of client security positions, pricing, trading and other history through Fidelity’s internet platform for registered investment advisers. Not every account is reviewed on this platform every day, but the Principals frequently, and more often than monthly, review client accounts on this platform.

Each Principal may review up to one hundred (100) individual investment accounts which accounts will be owned by far fewer than one hundred clients as most of our clients own more than one account. For example, a client may be a family of two adults and one minor. Each adult may have one or more individually owned tax advantaged retirement account such as traditional or Roth IRAs which combined comprise the couple’s retirement portfolio. They may have a nominee trust account for their joint, taxable investment portfolio. Their child may be the beneficiary of a UTMA account funded by them or others with its specific portfolio objectives. Their child also may own a Roth IRA with the objective of the child’s retirement. Thus one client has an interest in multiple individual investment accounts.

Our clients receive monthly statements and transaction confirmations of the activity in their individual managed accounts directly from the custodian. We provide portfolio performance reports at least semi-annually. We meet with our client either in person or by electronic media at least annually to review their investment portfolios. More frequent reviews are performed if the investment environment or the client’s individual financial condition changes substantially. We provide reports summarizing the investments, transactions in the accounts and portfolio performance at or before these meetings. Our fees for investment management are disclosed in the reports and portfolio performance is calculated net-of-fees.

ITEM 14 – *CLIENT* REFERRALS AND OTHER COMPENSATION

We do not engage third parties to solicit new or existing client business. We do not compensate third parties to refer prospective clients to the firm.

ITEM 15 – CUSTODY

We do not hold or accept, even for purposes of transfer from the client to the custodian, any client assets at any time. We do have the ability to debit client investment accounts for our fees when such right is granted to us by our client as documented in our engagement letter with the client and in the client account agreement with the custodian.

Clients receive account statements at least quarterly, and generally monthly, from Fidelity or other broker-dealer, bank or qualified custodian that holds and maintains the client's investment assets. We urge our clients to review such statements carefully and to compare these official custodial records to the investment reports that we provide. Our reports may vary from custodial statements based on aggregation of accounts; accounting procedures, such as accrual of bond interest; reporting cut-off dates, for example, month-end dividends received by the custodian after month end; or valuation methodologies of certain securities. Clients may ask us to perform a reconciliation of the reports we have provided to the custodian's account statement if the reason for a difference between custodian data and ours is not evident.

ITEM 16 – INVESTMENT DISCRETION

Our engagement letter with clients for investment management services grants to Stratton Lamb Advisors LLC discretionary authority to select the identity and amount of securities to be bought or sold. This authority is documented with the broker-dealer in the client account application section related to trading authorization and asset movement authorization. We adhere to the investment policies, limitations and restrictions of each client when selecting securities and determining amounts to purchase or sell. Clients may provide investment guidelines and restrictions based on an employment or other third party requirement, in which case we will ask to read the third party directive solely for the purpose of understanding and compliance, or on client conviction or for any other reason. Investment guidelines or restrictions must be provided to us in writing and will be documented in a client's engagement letter or investment policy statement, as appropriate.

ITEM 17 – VOTING *CLIENT* SECURITIES

We do not accept the authority to vote proxies on behalf of clients. The custodian or broker holding client securities is instructed to provide directly to the client all proxies and related materials.

ITEM 18 – FINANCIAL INFORMATION

Registered investment advisers are required in this Item 18 to provide you with certain financial information or disclosures about the adviser's financial condition. Stratton Lamb Advisors LLC's financial condition is not reasonably likely to impair its ability to meet contractual and fiduciary commitments to clients.

BROCHURE SUPPLEMENT 1

ITEM 1 – GARDNER N. STRATTON, PRINCIPAL

This brochure supplement provides information about *Gardner N. Stratton* that supplements the *Stratton Lamb Advisors LLC* brochure to which it is attached. Please contact J. Dayne Lamb at 978 458.4410 if you received this supplement but did not receive the *Stratton Lamb Advisors LLC* brochure or if you have any questions about the contents of this supplement.

Additional information about *Gardner N. Stratton* is available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Gardner N. Stratton has been providing financial advisory services since 1993, working with individuals and families on financial and legal issues including financial planning, investments, income and other tax planning and estate planning. He also has worked with client-owned companies on business planning, capital formation and valuation.

PROFESSIONAL EXPERIENCE

Mr. Stratton began his professional career at Price Waterhouse where he provided comprehensive auditing, tax and consulting services to smaller businesses. His clients included public and family-owned companies in technology, venture capital and food retailing. Mr. Stratton left Price Waterhouse to attend law school. He joined Greylock Management Corporation, a venture capital group, following law school, where he managed all financial, legal, accounting and tax matters, evaluated portfolio investments, coordinated short term investments and consulted with limited partners on these issues. Mr. Stratton joined J. Dayne Lamb in founding Stratton Lamb Advisors LLC in 2000.

EDUCATION

Boston University School of Law	Juris Doctor, <i>magna cum laude</i>	1989
Northeastern University	Master of Science in Accounting	1979
Princeton University	Bachelor of Arts in History	1977

PROFESSIONAL QUALIFICATIONS

Certified Public Accountant, Commonwealth of Massachusetts

Member of the Commonwealth of Massachusetts Bar

PROFESSIONAL AFFILIATIONS

American and Massachusetts Bar Associations

Massachusetts Society of Certified Public Accountants

ITEM 3 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of its supervisory personnel. There is no information applicable to Gardner N. Stratton under this Item 3. See also *Item 9, Disciplinary Information* of the Stratton Lamb Advisors LLC brochure to which this brochure supplement is attached.

ITEM 4 – OTHER BUSINESS ACTIVITY

Gardner N. Stratton, Principal, also is an attorney licensed to practice law in the Commonwealth of Massachusetts. He devotes up to 15% of his professional time in his practice as a sole-practitioner of law in which he provides tax and estate services, compensation and buy/sell negotiation services and real estate services. He provides legal services to clients of Stratton Lamb Advisors LLC, at their discretion, and others, creating possible conflicts of interest. See also *Item 10, Other Financial Industry Activities and Affiliations* of the Stratton Lamb Advisors LLC brochure to which this brochure supplement is attached.

ITEM 5 – ADDITIONAL COMPENSATION

There is no information applicable to Gardner N. Stratton under this Item.

ITEM 6 – SUPERVISION

Stratton Lamb Advisors LLC is a two person firm comprised of Gardner N. Stratton, Principal, and J. Dayne Lamb, Principal and Chief Compliance Officer. Each Principal is a *supervised* person as defined by SEC and each Principal provides the full range of services available from Stratton Lamb Advisors LLC to each client of the firm. That is, no client is exclusive to a single Principal and the responsibility for supervising and monitoring the advice given by either

STRATTON LAMB ADVISORS LLC BROCHURE SUPPLEMENT

Principal is that of the other Principal. J. Dayne Lamb has the primary responsibility for monitoring the advice given by Gardner N. Stratton. You may contact her at 978 458.4410.

BROCHURE SUPPLEMENT 2

ITEM 1 – J. DAYNE LAMB, PRINCIPAL AND CHIEF COMPLIANCE OFFICER

This brochure supplement provides information about *J. Dayne Lamb* that supplements the *Stratton Lamb Advisors LLC* brochure to which it is attached. Please contact J. Dayne Lamb at 978 458.4410 if you received this supplement but did not receive the *Stratton Lamb Advisors LLC* brochure or if you have any questions about the contents of this supplement.

Additional information about *J. Dayne Lamb* is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

J. Dayne Lamb has been providing financial advisory services full time since 2000 and part time since 1998.

PROFESSIONAL EXPERIENCE

Ms. Lamb began her professional career at Price Waterhouse where she provided comprehensive auditing, tax and consulting services to Fortune 500 and smaller businesses. Ms. Lamb left Price Waterhouse to write mystery fiction. She published three mystery fiction novels and several anthologized short stories and was a faculty lecturer at Radcliffe College before matriculating at the Ross School of Business at the University of Michigan in 1998. Ms. Lamb spent the summer of 1999 in Hanoi, Vietnam as an Internship Fellow of the William Davidson Institute's Business Assistance and Survey Project Citibank - Vietnam.

Following business school, Ms. Lamb joined Gardner N. Stratton in founding Stratton Lamb Advisors LLC in 2000.

EDUCATION

Stephen M. Ross School of Business University of Michigan	MBA, <i>with high distinction</i>	2000
Northeastern University	Master of Science in Accounting	1977
Hope College	Bachelor of Arts in Philosophy	1972

PROFESSIONAL QUALIFICATIONS

Certified Public Accountant, Commonwealth of Massachusetts

ITEM 3 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of its supervisory personnel. There is no information applicable to J. Dayne Lamb under this Item 3. See also *Item 9, Disciplinary Information* of the Stratton Lamb Advisors LLC brochure to which this brochure supplement is attached.

ITEM 4 – OTHER BUSINESS ACTIVITY

There is no information applicable to J. Dayne Lamb under this Item.

ITEM 5 – ADDITIONAL COMPENSATION

There is no information applicable to J. Dayne Lamb under this Item.

ITEM 6 – SUPERVISION

Stratton Lamb Advisors LLC is a two person firm comprised of Gardner N. Stratton, Principal, and J. Dayne Lamb, Principal and Chief Compliance Officer. Each Principal is a *supervised* person as defined by SEC and each Principal provides the full range of services available from Stratton Lamb Advisors LLC to each client of the firm. That is, no client is exclusive to a single Principal and the responsibility for supervising and monitoring the advice given by either Principal is that of the other Principal. Gardner N. Stratton has the primary responsibility for monitoring the advice given by J. Dayne Lamb. You may contact him at 978 458.4410.