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FORM ADV PART 2B

Disclosure Brochure Supplement for

Victoria K. Serles

May 25, 2012

This brochure supplement provides information about Victoria K. Serles that supplements the Seidman Private Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Victoria Serles at 800-785-9340, or vserles@seidmanpa.com if you did not receive the Seidman Private Advisors brochure or if you have any questions about the contents of this supplement.

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

Item 2 Educational Background and Business Experience

Victoria K. Serles, born in 1949, is President and a registered representative of Seidman Private Advisors, LLC, an investment advisor registered with the SEC and based in Kirkland, Washington. Victoria's formal education after high school includes a B.S. in Accounting from Central Washington University and an M.S. in Taxation from Golden State University.

Victoria has been providing estate planning, wealth management and valuation services to executives, professionals and businesses since 1975. Her experience includes financial planning, asset management, estate planning, valuation services and taxation.

Since 2009, Victoria has been Managing Partner of Hersman Serles Almond, PLLC, a local accounting firm based in Kirkland, Washington. Hersman Serles Almond, PLLC is a wholly owned subsidiary of HSA Holdings, LLC, of which Victoria is also the Managing Partner. Seidman Private Advisors, LLC is also a wholly owned subsidiary of HSA Holdings, LLC.

From 2001 to 2009, Victoria was a Partner, and is currently a Retired Partner, in BDO USA, LLP, the fifth largest accounting firm in the world.

Victoria's experience also includes international banking and finance, mergers and acquisitions, real estate syndication, and estate and trust administration. She is a Certified Public Accountant and holds Series 7 and Series 66 licenses. Victoria also holds life and disability licenses and is qualified to offer variable life products.

Item 3 Disciplinary Information

Victoria has no legal or disciplinary events.

Item 4 Other Business Activities

Victoria is the President of Seidman Insurance Consultants, LLC (“SIC”) and holds various insurance licenses. Victoria is also President of Seidman Private Advisors (“SPA”) and holds general securities licenses as a registered investment advisor. Both SIC and SPA are wholly owned subsidiaries of HSA Holdings, LLC, of which Victoria is Managing Partner.

SIC and SPA have a memorandum of understanding with New York Life Insurance Company (“NYL”) to share in commissions for products sold through NYL.

Victoria is licensed to sell insurance and investment products offered by NYL and its wholly owned subsidiaries, and share in the commissions from such sales. Insurance recommendations made in financial plans may be limited to only those products offered through NYL. This could present a potential conflict of interest and might give Victoria an incentive to recommend products based on the compensation received, rather than on the client’s need. However, a client is free to implement some or all of the insurance or investment product recommendations through Victoria or through another financial institution of the client’s choice. Also Victoria has the freedom to recommend an insurance or investment product from some other company that offers greater benefits or is priced more competitively than the NYL product.

Item 5 Additional Compensation

Victoria does not receive additional compensation from persons or organizations that are not clients.

Item 6 Supervision

As the President of Seidman Private Advisors, Victoria is responsible for supervising Seidman's financial advisors. The Chief Compliance Officer at SPA is Cordell L. Almond. Cordell can be reached at 800-785-9340, or calmond@seidmanpa.com. Victoria and other registered representatives at Seidman Private Advisors meet at least weekly to cover investment advisory, administrative and compliance issues. As President, Victoria reviews clients' portfolios at least annually, and more frequently if major economic developments dictate. In addition, Victoria is subject to supervision by the broker dealer of NYL.

Item 7 Requirements for State-Registered Advisers

Victoria has never been the subject of a bankruptcy petition nor has she ever been involved in any of the following events:

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.

